BUILDING SUCCESS

ANNUAL REPORT 2014-2015

TABLE OF CONTENTS

GUIDING PRINCIPLES & BUSINESS VALUES 4

CORPORATE OVERVIEW 5

MESSAGE FROM THE FSIN 6

MESSAGE FROM SIGA'S BOARD CHAIR 7

MESSAGE FROM THE PRESIDENT & CEO 8

ANNUAL PROFITS 10

PROFIT DISTRIBUTION 11

OPERATIONAL HIGHLIGHTS 12

COMMUNITY INVESTMENT 15

OUR OPERATIONS 23

- BEAR CLAW CASINO 25
- DAKOTA DUNES CASINO 29
- GOLD EAGLE CASINO 33
- LIVING SKIES CASINO 37
- NORTHERN LIGHTS CASINO 41
- PAINTED HAND CASINO 45

BUILDING SUCCESS 48

RISK MANAGEMENT 52

FINANCIALS 53

- INDEPENDENT AUDITOR'S REPORT 54
- STATEMENT OF FINANCIAL POSITION 55
- STATEMENT OF COMPREHENSIVE INCOME 56
- STATEMENT OF CHANGES IN DEFICIT 57
- STATEMENT OF CASH FLOWS 58
- NOTES TO THE FINANCIAL STATEMENTS 59

EXECUTIVE STRUCTURE 79

BOARD OF DIRECTORS 80

CORPORATE GOVERNANCE 82

GUIDING PRINCIPLES & BUSINESS VALUES

As a First Nations organization employing First Nations people, SIGA has adopted five principles to encourage balance, while incorporating the traditional aspects of First Nations culture. While our five guiding principles are presented here in Cree, there are parallel expressions in the Saulteaux, Dene and Lakota, Dakota and Nakota languages.

TÂPWÊWIN

The principle of Tâpwêwin advocates speaking with precision and accuracy. From a business perspective, this means SIGA must be accountable for its actions and conduct business with integrity, honour and discipline.

PIMÂCIHOWIN

Pimâcihowin stresses the importance of "making a living" and is today's realization of our First Nations' treaty relationship. The financial and operational success of SIGA provides the means to exercise a holistic approach to improving the quality of life for our people.

MIYO-WÎCÊHTOWIN

The value of getting along with others is embodied in the word Miyo-wîcêhtowin. By conducting our business in a manner that reflects our First Nations hospitality, traditions and customs, we are able to foster good relations with our customers. Guest satisfaction is crucial to our success and our First Nations heritage is a source of competitive advantage.

MISKÂSOWIN

Miskâsowin signifies the value of finding one's sense of origin and belonging. A fundamental goal of SIGA is to bring about this sense in a positive way. This value speaks to instilling a sense of pride in ourselves and our province's First Nations' heritage.

WÎTASKÊWIN

Living together on the land is the fundamental value conveyed by the word Wîtaskêwin. SIGA's vision "Sharing Success" talks to the concept of sharing our land or, in today's terms, sharing resources. This value directs us to give back to the communities where we live and work.

CORPORATE OVERVIEW

The Saskatchewan Indian Gaming Authority (SIGA) is the operator of six First Nations casinos in Saskatchewan. The casinos are conveniently located across the province: Bear Claw Casino (White Bear First Nation) near Carlyle, Dakota Dunes Casino (Whitecap Dakota First Nation) near Saskatoon, Gold Eagle Casino (Mosquito First Nation in North Battleford), Living Sky Casino (Nekaneet First Nation in Swift Current), Northern Lights Casino (Peter Ballentyne Cree Nation in Prince Albert), and Painted Hand Casino (Kahkewistahaw First Nation in Yorkton).

SIGA casinos entertain over four million guests annually. SIGA employs close to 1,900 people including over 1,200 who identify as First Nations. The entertainment company currently ranks in Saskatchewan's top 35 companies with annual revenues of $256.5M and net profits over $84.1M.

SIGA casinos offer entertainment and excitement, including 1,995 slot machines, 52 live table games, live on stage entertainment and a full line of food and beverage services. SIGA employees provide a second-to-none customer service experience, rooted in traditional understandings of hospitality found in First Nations culture.

Under the First Nations Gaming Act in 1995, the Federation of Saskatchewan Indian Nations Inc. (FSIN) created the Saskatchewan Indian Gaming Authority and since 1996, SIGA has been incorporated under the Non-Profit Corporation Act of Saskatchewan with all profits returned to its beneficiaries.

Profits generated from SIGA's operations are administered by the province of Saskatchewan.

- 50% is shared with First Nations Trust which is distributed to Saskatchewan First Nation communities;
- 25% is shared with regional Community Development Corporations (CDCs) which are situated in the casino locations for local initiatives. The CDCs which are independent of SIGA, distribute this money to charitable and not-for-profit community organizations.
- 25% is shared with the Provincial Government's general revenue fund.

As a responsible corporate citizen, SIGA has made a commitment to our customers, employees, stakeholders and suppliers to advocate the responsible use of its gaming products and minimize the potential for harm.

VISION

SIGA will deliver sustainable net income and employment opportunities to support First Nations development in Saskatchewan.

MISSION

SIGA will strengthen the lives of First Nations people through employment, economic growth, positive community relations and financial self-reliance. This will be done through the operation of distinctive First Nations gaming destination resorts that reflect the traditional aspects of our First Nations culture and hospitality.

MESSAGE FROM THE FSIN

The Saskatchewan Indian Gaming Authority (SIGA) continued to be a strong example of First Nations economic development in Saskatchewan during the 2014-2015 fiscal year.

Since SIGA opened its very first casino, the company has become an economic success story, setting an optimistic tone for the future of Saskatchewan's First Nations businesses and communities.

When SIGA was established it was charged with a mandate to develop a unique business that strengthens First Nations by creating jobs, and creating economic growth. In striving towards this mandate, SIGA has become a well-respected organization in Saskatchewan, and a leader in Canada.

I would like to thank everyone at SIGA for their hard work in demonstrating the very best in what it means to be a First Nations owned entertainment business. By creating jobs, providing an exceptional customer service experience, and building relationships with our communities, we are demonstrating how important a successful First Nations company can be for the future of First Nations people.

It is my pleasure to submit the Saskatchewan Indian Gaming Authority Inc. report ending March 31st, 2015.

Kim R Jonathan

INTERIM CHIEF KIMBERLEY JONATHAN
Federation of Saskatchewan Indian Nations
Indian Governments of Saskatchewan

MESSAGE FROM SIGA'S BOARD CHAIR

It is with a sense of pride that I present this 2014-2015 Annual Report on behalf of the Saskatchewan Indian Gaming Authority (SIGA) Board.

It has been a remarkable experience serving with the SIGA Board of Directors. I am honoured to be a part of an opportunity to make a difference. The Board of Directors works closely with SIGA's management team to execute a strategic plan that advances First Nations economic development in Saskatchewan.

I would like to acknowledge and thank Tribal Chief Felix Thomas for his work as Chair of the SIGA Board of Directors for the past two years and for serving as a Director since 2008. His steadfast loyalty to SIGA's mission and vision is greatly appreciated. Moving forward, the SIGA Board remains committed to conducting our business in a diligent and strategic manner that positions SIGA to deliver strong organizational performance to our stakeholders.

SIGA has a vision to deliver sustainable net income and employment opportunities to support First Nations economic development in Saskatchewan. This vision comes alive through the SIGA employees who sincerely believe in their work and the difference they are making in their communities. The SIGA Board is motivated to continue their work and are encouraged by the positive impact the organization is having on people and their communities across Saskatchewan.

SIGA's belief that sharing success will build stronger communities is at the foundation of its mission. SIGA has generated over $800 million dollars in profit shared with our beneficiaries. This historical business performance for SIGA is an indicator that success is possible for the First Nations people of Saskatchewan.

Thank you to all of the Chiefs of Saskatchewan for having that original vision of creating employment for our people, generating positive revenues for our communities and creating economic development opportunities. You have helped shape the company into what it is today. To the SIGA Board of Directors, the management team and all SIGA employees, thank you for the work you do on behalf of our people.

CHIEF REGINALD BELLEROSE
SIGA Board Chair

MESSAGE FROM THE PRESIDENT & CEO

I would like to offer my sincerest thanks to our customers and employees for making 2014-2015 a successful year of operations for the Saskatchewan Indian Gaming Authority (SIGA). Through relationships with our loyal patrons, and the hard work of our employees, we recorded revenues of $256.5M and net income of $84.1M of which all is shared with our beneficiaries across the province. We are proud to report a fourth consecutive year where profits have exceeded $80M.

Building relationships with our customers is essential to SIGA's success. In 2014-2015, our aim was to deliver a first-rate experience to our valued patrons. We are very thankful for the over four million visitors who made a SIGA casino their top choice for entertainment. To ensure we continue to compete well in a mature industry we focused on improving our business through facility upgrades and new product offerings such as our refreshed "Smoke Signals" Wide-Area Progressive Jackpot. We thank our customers for their patience as we worked to enhance the SIGA experience. With your support and the careful management of our resources we achieved incremental gains this past year in support of our mission to strengthen the lives of the First Nations people.

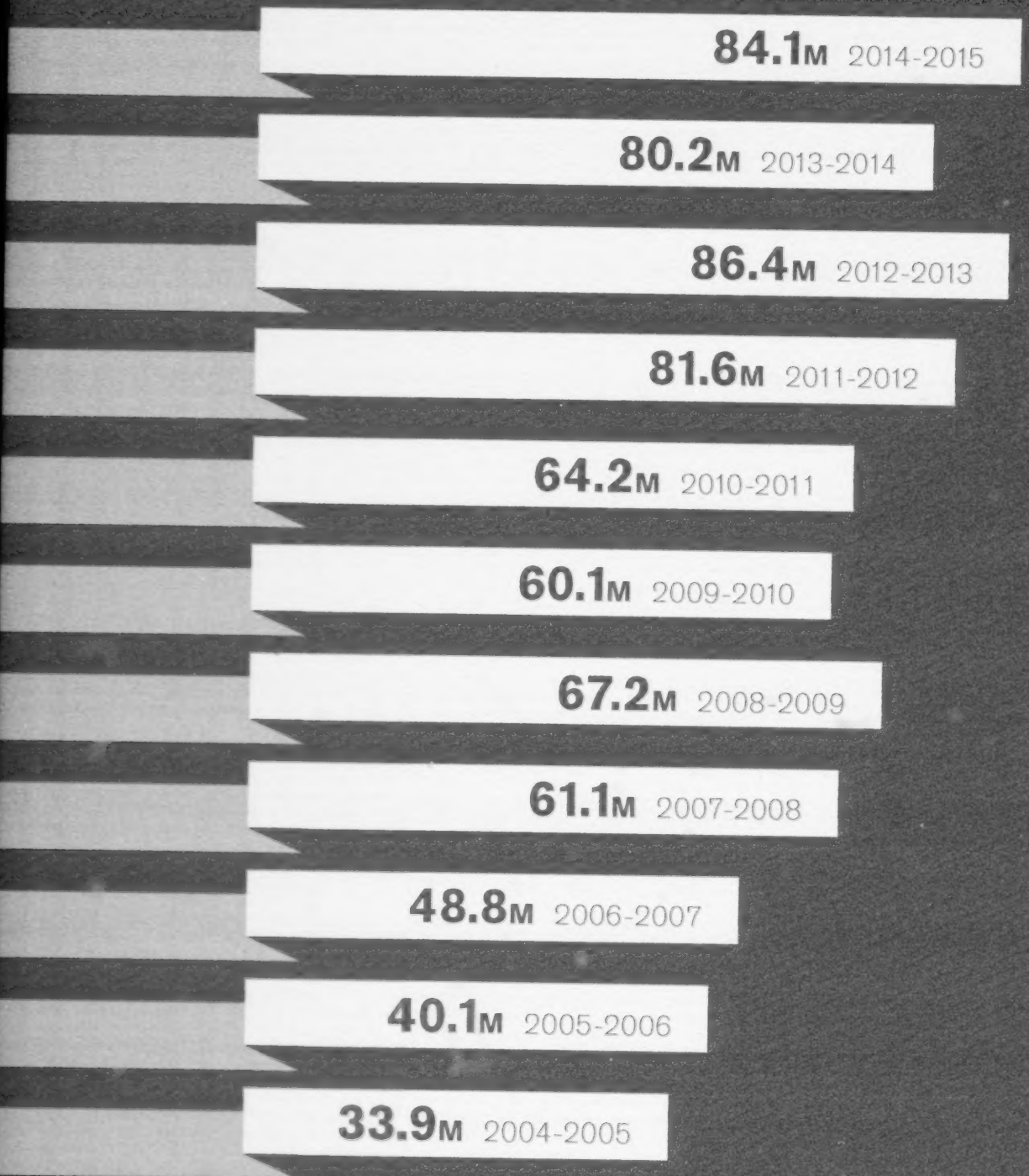
Clearly our people are integral to our success. SIGA was established with a vision to create opportunity and deliver sustainable long-term benefits. As one of Saskatchewan's largest employers we take pride in creating jobs that cultivate a personal sense of pride and belonging. SIGA now employs close to 1,900 people of which 66% are First Nations, making SIGA the largest employer of First Nations people in Canada. To support our vision, we provide learning and development opportunities that equip our employees with the skills and knowledge necessary to grow and advance in their careers. This also cultivates the traditional First Nations hospitality experience that drives success for our company.

We are proud of and thankful to be a First Nations owned and operated corporation. Since opening our doors in 1996, we have placed a high priority on delivering strong results and sharing our success. As a 100% non-profit organization, we return all of our profits to our First Nation owners, local development corporations and the province of Saskatchewan. In addition, SIGA directly invested $1.7M dollars into hundreds of local organizations through our Community Investment program in 2014-2015.

I would like to thank the Board of Directors for their leadership, and their focus on the governance of our company. With their direction, SIGA is has been able to make strategic moves that support First Nations development in Saskatchewan so that all people can share in our success.

ZANE HANSEN
President & CEO
Saskatchewan Indian Gaming Authority

ANNUAL PROFITS



PROFIT DISTRIBUTION

OPERATIONAL HIGHLIGHTS

SIGA operates six First Nations owned casinos in Saskatchewan and is proudly serving our local markets and provincial tourism.

GAMING OPERATIONS

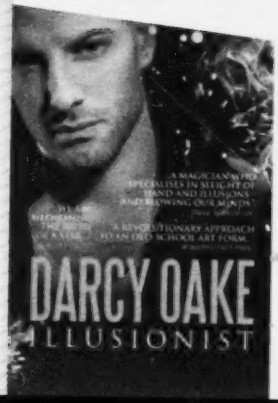
The casinos feature 1,995 slot machines and 52 live table games. During 2014, SIGA refreshed its signature "Smoke Signals" progressive jackpot and replaced it with an exciting mystery jackpot with new slot product and signage. The "Smoke Signals" mystery jackpot offers patrons a life-changing opportunity by not having to play max bet in order to win the major prize. SIGA continues to offer the best gaming experience and has increased the slot product offerings by an additional 125 slot machines. This increase will provide patrons with more choices of denominations and game themes. Casino Operations also increased its game selection in Live Games by adding Omaha Poker and Freebet Blackjack.

FOOD & BEVERAGE

The year 2014-2015 was a year of building and of piloting projects for SIGA's Food & Beverage (F&B) operations. Northern Lights Casino and Dakota Dunes Casino underwent complete restaurant and dining area renovations. They offer timeless appeal and have experienced very positive reaction from patrons.

This past year, the Food & Beverage service teams have been focused on the trials of new products and troubleshooting at various sites. We can expect 2015-2016 to be the year of rollouts, some big and some small, but all offering a benefit to the casino as a whole. These pilots include: standardized plate ware, glassware, silverware, electronic surveys, vending machines, self-serve coffee stations, and catering packages, birthday parties, jackpot parties and revamped beverage carts.

In 2015 a new point of sale system was selected after a six month request for proposal (RFP) period closed. The new system will be rolled out in mid-2015 and will allow Food & Beverage services to enhance operations in a myriad of ways.



MARKETING AND PROMOTIONS

The Saskatchewan Indian Gaming Authority's (SIGA) casinos strive to exceed our guests' expectations with first-class entertainment and exceptional SIGA First Nations hospitality. During the 2014-15 fiscal year, we:

- Entertained over 40,000 guests at over 150 live entertainment events.
- Partnered with 38 hotels across the province to offer valuable Stay and Play packages.
- Welcomed over 25,000 new Players Club Members.
- Introduced "U-Spin" in four province-wide promotions that saw 7,000 members rewarded with over $26,000 in free-slot play.
- Mailed over one million direct mail offers to qualifying Players Club members.
- Rewarded our members with exclusive prizes through over 300 draws and 250 promotions at our convenient Rewards Centres.
- Introduced "Power Winners" each Monday to reward 55+ members with over $120,000 in free slot play.
- Our senior's day program provided exclusive rewards to almost 400,000 members.
- Entertained over 14,000 members at our theme Jackpot Parties that celebrate jackpots of $500 or more.
- Wished "Happy Birthday!" to over 16,000 club members at our exclusive monthly parties.

BALLY CASINO MANAGEMENT SYSTEM

This was the first full fiscal year (2014-2015) of SIGA casinos operating with a new casino management system. This upgrade has brought many new and exciting features to our valued guests. Players Club members now earn points at slots and table games, and can redeem their points for cash at any slot machine. Exclusive rewards are delivered electronically through the club card, allowing the member to simply enter their unique code and download their free play directly to their favourite game. These new features have helped to improve our service levels by decreasing the wait times and reducing line-ups for our guests.

Our new operating system also includes electronic marketing promotions designed to instantly reward members for their play. These fun and interactive games are a great way to bonus our most valuable and loyal guests. This past year our members enjoyed several 'U-Spin' promotions, in which they spun the interactive prize wheel to win free slot play rewards. Senior members also enjoyed the 'Power Winners' promotion each Monday, where they could instantly win bonus progressive jackpots just for using their Players Club card. Watch for more new slot promotions coming this year!

EXCITING PROMOTIONS

In 2014-2015, SIGA held over 700 exciting promotions for patrons. Major prizes included everything from trips to luxury cars. Players enjoyed anniversary celebrations at all casinos, and Living Sky Casino participated in the City of Swift Current's centennial celebrations.

Always a success, SIGA's signature hot air balloon program had more than 100 flights take place in 2014-2015. The "slot machine" balloon was seen throughout the skies of Saskatchewan. VIP Members took flight on the adventure of a lifetime, experiencing an intimate bird's eye view of Saskatchewan's beautiful landscapes.

In February, the $50,000 SIGA Slot Survivor Tournament hosted 102 qualified players from around the province. This year, the amount of prize winners was doubled. All qualifiers enjoyed an awards ceremony and dinner.

SIGA's annual Hold'em Poker Championship drew 420 players and had the largest attendance in four years. The winner from Swift Current took home a custom silver championship bracelet and over $60,000, which included a tournament seat at the World Series of Poker.

Also in 2014, SIGA reintroduced it's popular Smoke Signals Jackpot with three mystery progressives, the largest being over one million dollars. More than 11,600 customers took part in the launch celebration "Free Spin for a Million."

FIRST CLASS ENTERTAINMENT AND EVENTS

SIGA held a variety of themed events that captured the celebratory spirit of Oktoberfest, St. Patrick's Day, and the Ukrainian and Chinese New Year. These themed events brought new guests in to our casinos.

The SIGA-Wide annual VIP event held on March 21st at Dakota Dunes Casino (DDC) was enjoyed and appreciated by all who attended. SIGA's top VIP players were transported to DDC from around the province. They were provided with accommodation, treated to a spectacular gourmet buffet and enjoyed an exclusive live performance by Saskatchewan born comedian Brent Butt.

Dinner shows were especially popular with our guests and routinely sold out. Performances by Britain's Got Talent's finalist, Canadian illusionist Darcy Oake, resulted in four sold out shows. Country artists remained a favourite, with guests lining up to see talent such as Pam Tillis & Lorrie Morgan, The Oak Ridge Boys, Marty Stuart, Sammy Kershaw, Shooter Jennings and Charlie Major, to name a few.

COMMUNITY INVESTMENT

Sharing *Success*

SIGA.sk.ca

COMMUNITY RELATIONS & INVESTMENT

At SIGA, one of our values speaks to the sharing of our land and sharing our resources. The guiding principle, Witaskêwin, reminds us to give back to the communities where we live and operate.

SPONSORSHIP

In 2014-2015 SIGA's community relations sponsorship program provided a $1.7M investment into charitable and non-profit based organizations in Saskatchewan.

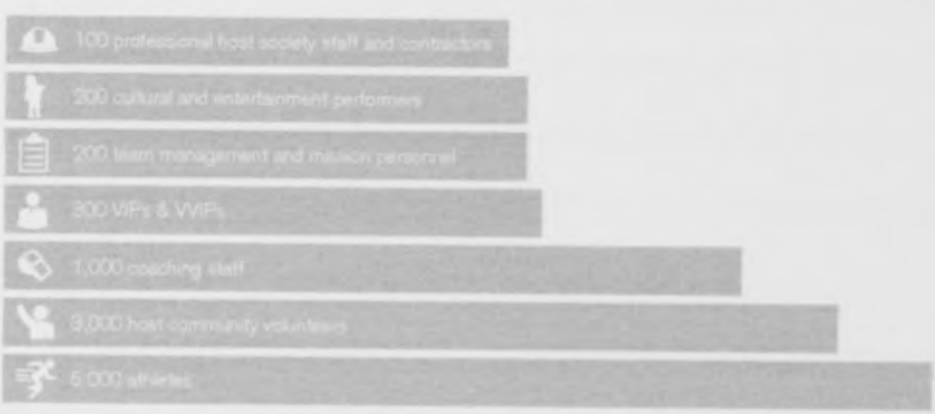
SIGA continues to make a positive impact through its investment in its targeted sectors. These sectors include education/training, health and well-being, sports and recreation, business/tourism, and arts and culture. SIGA continues to make a difference in the quality of life for the socially, physically and economically disadvantaged as well as those with special needs.

In 2014-2015, SIGA contributed to hundreds of community organizations, including the North American Indigenous Games, Ronald McDonald House, Canadian Diabetes Association, Saskatchewan Native Theatre Company, Special Olympics Saskatchewan, All Nations Healing Hospital, Kidsport, Big Brothers and Big Sisters, Saskatchewan Red Cross, Saskatchewan Indian Cultural Centre, First Nations University of Canada Pow Wow, Safe Drinking Water Foundations educational kits for schools, University of Saskatchewan youth programs, Literacy for Life, and READ Saskatoon just to name a few.

SPONSORSHIP HIGHLIGHTS:

THE NORTH AMERICAN INDIGENOUS GAMES (NAIG)

SIGA was pleased to be a Nova Platinum Sponsor for the North American Indigenous Games (NAIG) which was held in Regina in July of 2014. NAIG only occurs every four years in North America. This event brought together athletes and teams from the 26 regions in North America's Indigenous communities as they competed in 15 different sports. The participating teams included 13 Canadian provinces and territories and 13 regions from the United States (US).


100 professional host society staff and contractors
300 cultural and entertainment performers
300 team management and mission personnel
300 VIPs & VVIPs
1,000 coaching staff
3,000 host community volunteers
5,000 athletes

It was the largest event to be held in Saskatchewan in 2014 and SIGA was very proud to be one of its top sponsors.

2014 NORTH AMERICAN INDIGENOUS GAMES TEAM SASK DEVELOPMENT

Throughout the fiscal year and leading into the spring of 2014, the Federation of Saskatchewan Indian Nations (FSIN) with the Métis Nation of Saskatchewan (MNS) conducted tryouts to recruit and develop Team Saskatchewan for the 2014 North American Indigenous Games in Regina, SK.

SIGA had a large impact on the team development for Team Saskatchewan. From this funding, aboriginal athletes from all over Saskatchewan were able to participate in the week-long event. SIGA was very proud to be a sponsor of Team Saskatchewan and even more proud that Team Saskatchewan finished 2nd overall in the standing during the competition out of 23 regional teams.

FIRST NATIONS UNIVERSITY OF CANADA (FNUC) 36TH ANNUAL SPRING CELEBRATION POW WOW

Once again SIGA was a Thunderbird sponsor of FNUC's spring Pow Wow which was held April 12 & 13th, 2014 in Regina. Marking the Pow Wow's 36th year, FNUC's annual spring celebration Pow Wow is the first of the season and is considered by many as the official "kick-off" to the annual Pow Wow season. It is a celebration of spring and a sharing of First Nations culture through song, dance, ceremony and craft that adds to the diversity and cultural mosaic of Regina.

Along with being a significant tourist draw, the FNUC Pow Wow is one of the largest events of its kind attracting over 7,000 visitors and more than 800 dancers and singers from across Canada and the United States.

800 dancers and singers

7,000 visitors

RONALD MCDONALD ADOPT-A-ROOM PROGRAM

SIGA entered into a three-year commitment to the Ronald McDonald House in Saskatoon in support of their Adopt-A-Room initiative. Ronald McDonald House Saskatchewan provides a welcome retreat for families who are often exhausted emotionally and physically following medical treatment for a seriously ill child. Projections are that they will serve 12,000 families a year while remaining the only Ronald McDonald House in Saskatchewan.

FEDERATION OF SASKATCHEWAN INDIAN NATIONS (FSIN) POW WOW

SIGA was once again the proud Title Sponsor of FSIN's Spirit of Our Nations Cultural Celebration and Pow Wow. Held at the Sasktel Centre in Saskatoon, this event is the largest and last Pow Wow of the season in Saskatchewan and draws thousands of dancers, drummers and spectators to this First Nations cultural event. It is a family oriented and community minded event that encompasses First Nations cultures, traditions and ceremonies and is open to the general public.

First Nations ceremonies and traditions are integral to the success of a Pow Wow celebration. Sweats and feasts are held prior to the Pow Wow; pipes are raised and offerings are made to ask for guidance, blessings, good health and safe travels for all involved. A ceremonial tipi is raised and pipe ceremonies are held where prayers are offered for all the people. In this way, our ceremonies form a vital part of all the gatherings and proceedings of the Pow Wow.

ALL NATIONS HEALING HOSPITAL (ANHH)

SIGA was pleased to enter into a five-year commitment with ANHH in 2014-2015. First Nations people of Saskatchewan face significant challenges today with respect to obtaining timely access to quality health care services that meet the unique needs of their communities. The Chronic Illness Centre of Health can assist youth, Elders, and seniors to maintain their health and wellbeing as well as provide assistance through preventative measures with regard to chronic illness. The Centre will also reduce the stress of clients travelling to a major centre for dialysis treatment and this will help improve their quality of life. With SIGA's financial support, the ANHH will be able to provide dialysis services for First Nation patients/clients in need of dialysis as well as provide a strong prevention focus to assist patients/clients to maintain their kidney health.This opportunity will be the first in Canada to create a purpose-built chronic facility that is owned, governed, and operated by a First Nations Tribal Council. The Chronic Illness Centre of Health will be a showcase site that demonstrates the value we place on First Nations and Métis populations, and provide the rest of our healthcare system with a model for efficient delivery of care for chronic illness, the cost of which is 80 billion dollars to Canadians.

2014 SASKATCHEWAN FIRST NATIONS WINTER GAMES

SIGA was again a top sponsor of the First Nation Winter Games in 2014. The games were held in Prince Albert and were hosted by the Prince Albert Grand Council April 20th – 25th, 2014. A celebration of sport and culture, this event epitomizes healthy living and builds community at all levels. This experience provided a healthy and safe environment for participants from First Nations throughout Saskatchewan and left a legacy of community-building and civic pride for the city of Prince Albert. This event marked the 40th Anniversary of the Saskatchewan First Nation Games Program and celebrated 40 years of First Nation Sports Excellence with 74 First Nations and 13 regional teams participating. SIGA has been a supporter of the Saskatchewan First Nations Summer & Winter Games since SIGA opened its doors in 1996.

SIGA'S RESPONSIBLE GAMING STRATEGY

Since its opening in 1996, SIGA has demonstrated a commitment to provide casino entertainment in a socially responsible manner.

The objective of the SIGA Responsible Gaming Strategy is to deliver a comprehensive responsible gaming program that reflects traditional aspects of First Nations culture and makes a concerted effort to minimize risk and assist patrons in keeping gambling enjoyable.

SIGA's Responsible Gaming Strategy consists of four key elements:

1. Responsible Gaming Policies and Procedures
2. Assisting Patrons
3. Game and Venue Features
4. Employee Training

Responsible Gaming Information Kiosks are located in all SIGA casinos, and Responsible Gaming training is a key component in SIGA's overall commitment to social responsibility. SIGA is a member of the Saskatchewan Partnership for Responsible Gambling (SPRG), and has partnered with support agencies at the local, provincial and national levels.

SIGA's largest partner in the responsible gambling field is the First Nation Addiction Rehabilitation Foundation (FNARF). Through a provision in the Gaming Framework Agreement, SIGA provides $2.25 million annually to FNARF.

RESPONSIBLE GAMING HIGHLIGHTS

RGCheck Accreditation – In October 2014, SIGA announced all six SIGA casinos in the Province of Saskatchewan had successfully earned RG Check accreditation.

Responsible Gambling Awareness Week – SIGA casinos annually participate in Responsible Gambling Awareness Week by hosting events and highlighting the education resources available for patrons.

RG CHECK

AN IMPORTANT PART OF SIGA'S HISTORY – AND JUST AS IMPORTANTLY, PART OF ITS FUTURE.

At SIGA, one of our values speaks to the sharing of our land and sharing of our resources. The guiding principle, Witaskêwin, reminds us to give back to the communities where we live and operate.

SIGA works diligently to develop initiatives and policies that work in a positive manner to effectively communicate its work as a corporation. It is part of SIGA's mandate to remain keen on the strategic, social and economic impact in the areas we operate in provincially.

We are committed to making a meaningful difference. SIGA has continued a long tradition of giving back to the communities where we work and live. We remain firmly committed to doing business in a socially responsible way. In 2014-2015 SIGA continued to have a positive impact on our consumers, employees, communities, and stakeholders through the strategic dispersal of sponsorship dollars. SIGA allocated $1.7 million in sponsorships to business and tourism, health and well-being, sports and recreation, arts and culture, education and training.

Funding was dispersed with a focus on groups such as our youth (First Nations and youth at risk), seniors, socially and economically disadvantaged individuals and families, and people with special needs.

As responsible corporate citizens, SIGA seeks to have a positive impact on their consumers by maintaining responsible gaming best practices. One of the ways this is done is by providing education and awareness to SIGA patrons and employees, promoting responsible gaming, and being responsive to the issue of high-risk gambling behaviour. In 2014-2015 all six of SIGA's casinos were accredited by the RG Check program for responsible gaming, and all of SIGA's employees were trained in Responsible Gaming.

Last year SIGA provided $100,000 in scholarships to First Nations students who were pursuing post-secondary education. In 2014-2015, SIGA entered into partnership with the Saskatchewan Indian Institute of Technologies. This partnership has allowed SIGA to strengthen their Summer Student employee recruitment, and hard to fill positions. SIGA is very proud of the employer supported volunteer program. Employees are making their communities a better place by giving of themselves in volunteer service. Twenty-one percent of SIGA employees are enrolled in the volunteer program and hundreds of volunteer hours are being logged each year.

By 2014-2015 more than $800 million has been generated by SIGA for an assortment of beneficiaries. SIGA is proud to say that their operations have been conducted in a socially responsible manner, placing a positive footprint here in Saskatchewan.

SIGA's eco-friendly decision to securely shred and recycle 27,796 short (US) tons(s) paper with Iron Mountain resulted in the following environmental benefits from April 1, 2014 – March 31, 2015.

CARBON FOOTPRINT
16,179,952 lbs of CO_2 emissions avoided = 1,564 cars off the road per year

LANDFILL
55,870 Cubic Yards of landfill space conserved

TREES
187,500 trees preserved

ENERGY
25,253,240 kWh of electricity saved = 67,044 years of energy demand for a laptop

WATER
306,290,514 Gallons of water saved = 33,522 pools full of water saved

2014 SIGA'S SCHOLARSHIP AWARDS

The SIGA First Nation Scholarship Program provides incentive to First Nation individuals to pursue education and continued learning in academic areas considered to be vital to the continued success of First Nations employment in Saskatchewan.

Since the programs' inception in 2009, the SIGA First Nation Scholarship Awards have provided First Nations students with either a $1,000, $2,500 or $5,000 scholarship to pursue post-secondary education.

In 2014 SIGA partnered with the Saskatchewan Indian Institute of Technologies (SIIT) and with the help of a **$50,000** matching provincial grant was able to provide **$100,000** in scholarships to SIIT students. This partnership and SIGA's own **$40,000** scholarship meant that **$140,000** was awarded in scholarships last year. In total, 54 First Nations students from across the province were awarded scholarships.

SIGA VOLUNTEER PROGRAM

SIGA employees volunteer for many causes demonstrating SIGA's commitment to Building Success in our communities.

SIGA has continued supporting community initiatives by developing an employee owned and driven volunteer program. The program includes coordination of the Volunteer Program Committees at each SIGA location. The program was rolled out during 2011 and 2012 to our casino sites including our Central Office. In 2014-2015, SIGA's employee enrollment rate was at 21% of SIGA's close to1900 employees.

SIGA casinos partnered with organizations like Habitat for Humanity, Salvation Army, Food Banks, Meals on Wheels and community schools to name a few. A new partnership with the Heart & Stroke Foundation Big Bike saw close to 150 SIGA Volunteers ride and raise money for the Heart & Stroke Foundation. All those involved with this initiative are very excited about increasing SIGA's presence in their communities through volunteerism. We are very proud of "Sharing Success" through our Community Investment programs.

OUR OPERATIONS

The Saskatchewan Indian Gaming Authority (SIGA) casinos provide exceptional entertainment value through the excitement of all the latest gaming products, in addition to a unique brand of traditional First Nations hospitality and service.

Visitation increased once again this year at SIGA casinos, and as a result of this and an organization-wide focus on improving efficiency and managing cost, the organization met projections in both visits and financial results. The casinos welcomed over four million guests while surpassing revenues of $256.5M and net profits over $84.1M in 2014-2015. These investments ensure we provide our customers with an enjoyable facility to visit, while providing our employees with a comfortable working environment.

The six casinos located across Saskatchewan feature 1,995 slot machines, 52 live table games, a full line of food and beverage services, and a live entertainment stage in each facility.

SIGA has built and designed casinos with features that are rooted in First Nations culture and natural elements reflecting the area where they are located. Each of our casinos is different and unique.

As a non-profit gaming and entertainment company, all profits are returned to the people of Saskatchewan. 50% of profits support First Nations communities, 25% supports local community development and 25% is returned to the Provincial Gross Revenue Fund.

bear claw
CASINO & HOTEL
BEAR CLAW
CASINO &
HOTEL
WHITEBEAR FIRST NATION
EDWARD LITTLECHIEF, GM

bear claw casino
& HOTEL

BEAR CLAW CASINO & HOTEL

BUILDING SUCCESS

OPERATIONAL HIGHLIGHTS:

The Bear Claw Casino & Hotel is SIGA's most historic casino. Originally opened in 1999 on the White Bear First Nation, near Carlyle, Saskatchewan, it was shut down in what was a highly contentious and emotional part of history between First Nations and the provincial government regarding gaming in Saskatchewan. The casino re-opened in November 1996 and has been successfully operating ever since.

The Bear Claw Casino & Hotel is the first SIGA casino to have a hotel with 35 rooms and features a comfortable stay with a continental breakfast and fitness facilities. In early 2014, Growlers restaurant went through a series of updates in the kitchen to bring it up to date. Continuing facility upgrades is required in order to remain the ultimate Stay & Play experience in the White Bear Resort area. The Bear Claw Casino & Hotel has Responsible Gaming accreditation.

Bear Claw Casino & Hotel continues to host outdoor events during the summer. Last year, Bear Claw Casino presented two outdoor concerts, featuring Trooper and Sammy Kershaw, respectively. Indoor events included dinner shows in the newly finished banquet room, featuring tribute artists and polka bands.

EMPLOYEE DEVELOPMENT HIGHLIGHTS:

Bear Claw Casino & Hotel currently employ over 150 people from the local area. A youth employment program at Bear Claw Hotel and Growler's Restaurant (located beside the Bear Claw Casino) employs youth ages 16-18. This initiative provides youth in the surrounding communities the opportunity to receive the necessary skills to advance their education and careers, and secondly to fulfill SIGA's long-term recruitment strategy.

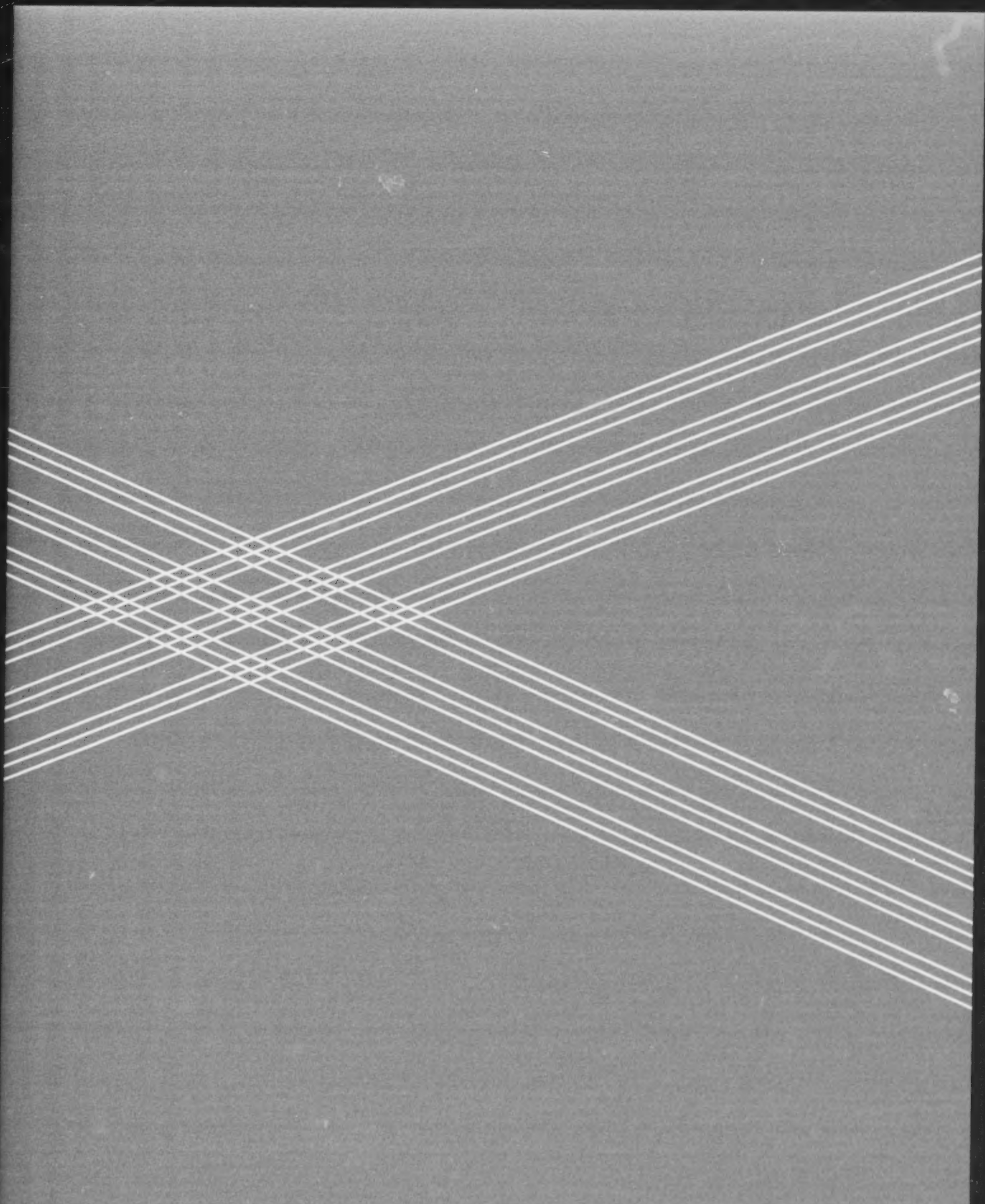
SHARING SUCCESS:

VOLUNTEERISM:

The employees at the Bear Claw Casino & Hotel continue to give back by volunteering at various community events. This year our volunteers fundraised for charity, cleaned along the local highway, served meals and collected warm clothing. Bear Claw Casino & Hotel volunteers also assist at the local round dance, and Carlyle Food Bank. Our volunteers are pleased to be making a positive difference in the communities where we live and work.

SPONSORSHIP HIGHLIGHTS:

- 100th Year Commemorative "Awakening the Spirit"
- Annual Moose Mountain Rodeo
- All Folk'd Up Music Festival
- Chief Denton George Memorial
- In Celebration of Women Gala
- Ochapowace Minor Fastball Tournament
- Whitewood Chacachas Rodeo
- Travelling Diabetes Resource Program
- Archaeo Caravan – Museum education program
- Royal Saskatchewan Museum 20th Anniversary First Nations Gallery
- Brighter Futures for Children 2014
- Moosomin Armoury Centennial Gala
- Nurturing Minds Universal Breakfast/lunch Program
- The Woman in the Mirror: A Women's Self Empowering Group
- Regina Treaty Status Indian Services Christmas hampers and Community meal
- "Honouring Our Residential School Students and Survivors" Traditional Pow Wow
- Regina Urban Treaty Days



DAKOTA DUNES
CASINO

DAKOTA DUNES CASINO

WHITECAP DAKOTA FIRST NATION

GARY DANIELS, GM

DAKOTA DUNES CASINO

BUILDING SUCCESS

OPERATIONAL HIGHLIGHTS:

Dakota Dunes Casino is a $80M dollar project that opened in August 2007 on the Whitecap Dakota First Nation. The facility contains 88,500 square feet of entertainment space and is recognized for its award winning design. The gaming floor offers 606 slot machines, 19 live table games, and a ten station Touchbet Electronic Roulette/Mini-Baccarat game. Live Games expanded with a Craps table this year which has caught the attention of many players on the gaming floor. The casino also provides the convenience of a deli, a restaurant and a fully functional multi-purpose Tatanka Tipi room. The Dakota Dunes Casino has Responsible Gaming accreditation.

Dakota Dunes Casino has hosted a variety of conferences and performances over the past year including Shooter Jennings and Waymores Outlaws, Straight No Chaser, "Grits & Glamour" Pam Tillis & Lorrie Morgan, Marty Stuart & His Fabulous Superlatives, Charlie Major, Bill Anderson, and Juice Newton.

EMPLOYEE DEVELOPMENT HIGHLIGHTS:

The management team continues to focus on developing First Nation employees by creating a talented workforce through educational opportunities, encouraging positive leadership, and establishing positive role model behaviour which is conducive to a healthy work environment. The Human Resources team partners with departmental managers to work together on creating a balanced and happy working culture. Dakota Dunes Casino is one of SIGA's largest casino employing over 400 people of which 71% of employees are First Nations people.

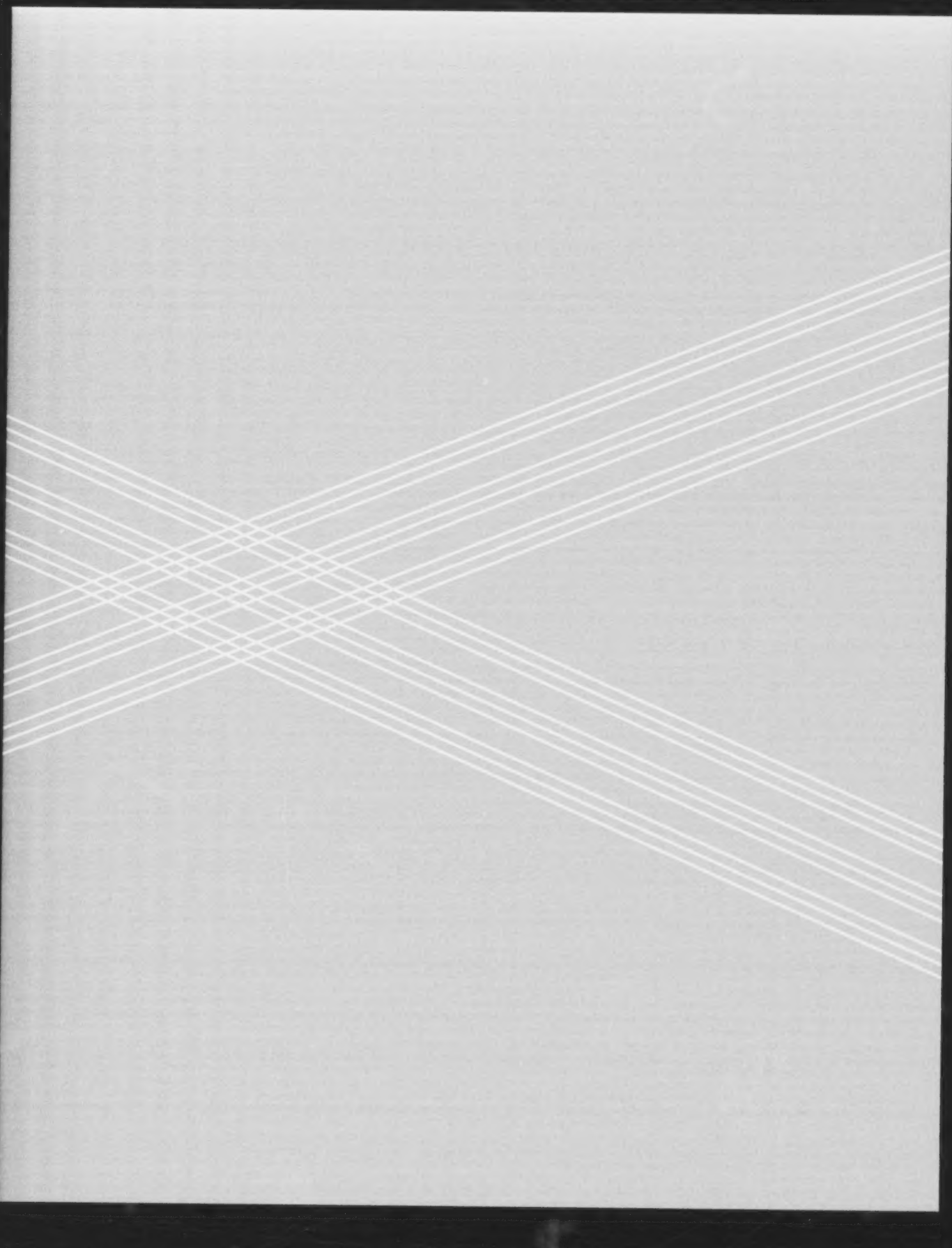
SHARING SUCCESS

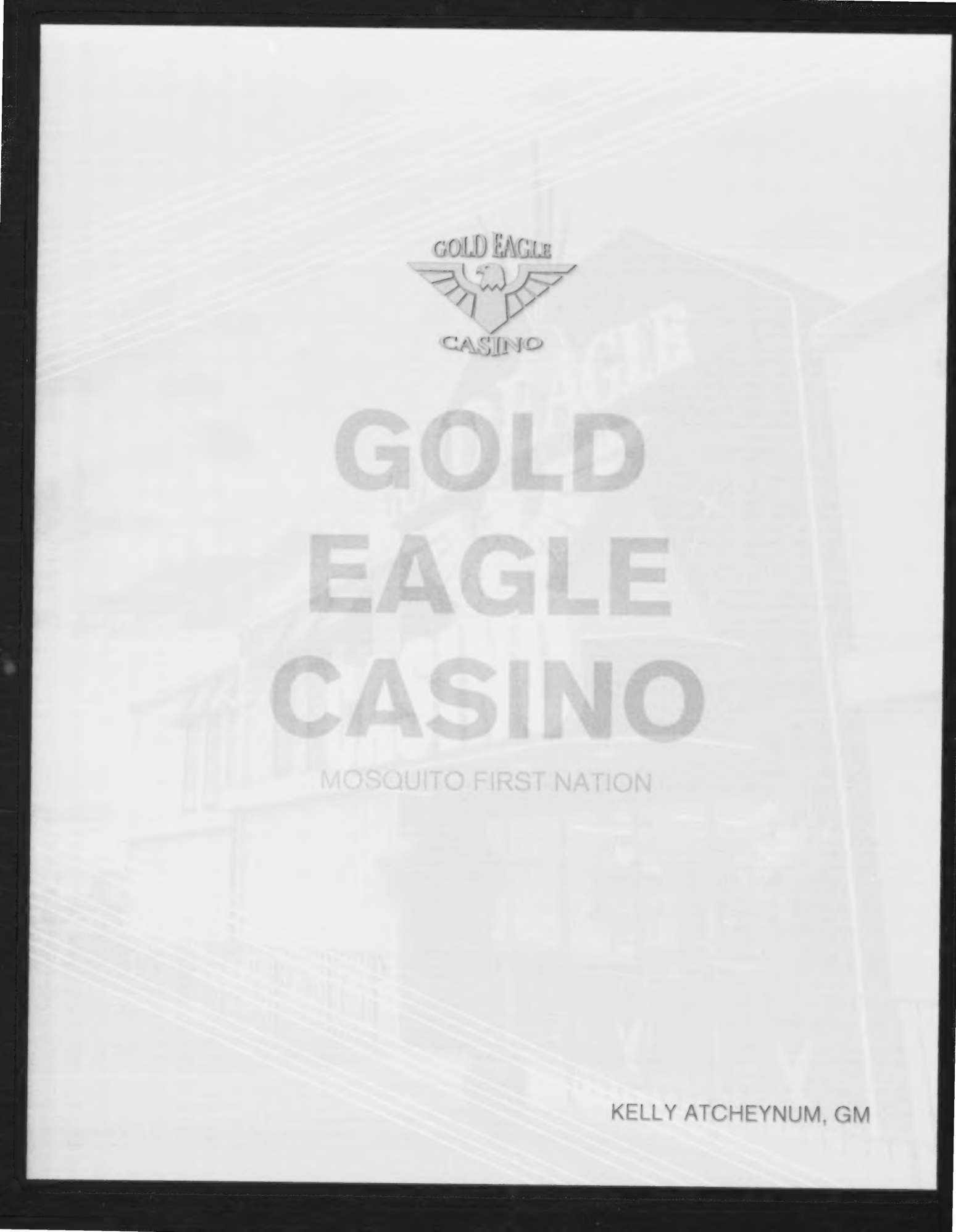
VOLUNTEERISM:

Over the past year this dedicated volunteer committee has taken on large community initiatives like partnering with Habitat for Humanity to build a home for a family in need and adopting St. Mary's School. Volunteers served at St. Mary's Christmas Dinner and collected enough toys so that every student received a Christmas gift. This last year, volunteers worked hard to make families feel at home by preparing home-cooked meals for those who stay at the Ronald McDonald House. Employee volunteers remain committed to supporting local communities by participating in events like our annual Pow Wow.

SPONSORSHIP HIGHLIGHTS:

- SIIT Annual President's Pancake Breakfast for Camp Circle O' Friends
- Big Brothers Big Sisters Bowl for Kids Sake
- Edwards School of Business Aboriginal Graduation
- Saskatoon Crimestoppers
- 2014 Peters & Pilon Celebrity Golf Tournament in support of KidSport Saskatchewan
- Saskatchewan First Nations Veterans Association
- 2014 Whitecap Dakota Days
- Ronald McDonald House
- Royal University Hospital Foundation
- St. Paul's Hospital Foundation
- 2014 SIAST Business & Industry Dinner
- PBR Canadian Finals
- Aboriginal Gospel Fest
- Saskatoon Sexual Assault Centre
- Ukrainian Day in the Park
- Saskatoon Cancer Centre
- Saskatoon Circus Arts Project
- White Buffalo Youth Lodge
- Canadian Mental Health Association
- Central Urban Métis Federation Inc. (CUMFI)
- Saskatoon Symphony
- Saskatoon Food Bank
- Dress for Sucess Saskatoon




GOLD EAGLE
CASINO
GOLD
EAGLE
CASINO
MOSQUITO FIRST NATION
KELLY ATCHEYNUM, GM

GOLD EAGLE
CASINO

GOLD EAGLE CASINO

BUILDING SUCCESS

OPERATIONAL HIGHLIGHTS:

The Gold Eagle Casino's 84,033 square feet of floor space includes a large gaming floor featuring 297 slot machines, 8 live table games, deli, licensed gaming floor bar, Kihiw Restaurant, and the Gold Ridge Centre. The Gold Eagle Casino has Responsible Gaming accreditation.

The Kihiw restaurant and the Gold Ridge Centre play a major role in the casino's on-going success. The Kihiw is one of the Battleford's premiere restaurants, known for its unique cuisine and hospitality. The Gold Ridge Centre is the host of meetings, weddings, entertainment/shows, and conferences. This venue hosted a variety of entertainment acts last year including: Comedian Ron James, One Bad Son, Illusionist Darcy Oake, Oak Ridge Boys, Nazareth, and Juno Newton.

This past year, Gold Eagle Casino announced a 5,000 square foot smoke room expansion that will open in summer 2015. The new expansion will enhance our patron's experience and attract new tourists to the Battlefords region. Along with the expansion the Gold Eagle Casino will be adding additional slot games and a multi-purpose room that will be able to accommodate up to 75 guests.

EMPLOYEE DEVELOPMENT HIGHLIGHTS:

Gold Eagle Casino is one of the largest employers in North Battleford, employing over 300 people. The casino implemented innovative strategies designed to increase workplace productivity, retain employees, and provide employee development opportunities to build skills that enhance the overall customer service experience. This year we conducted 45 training events including online core training for our employees.

SHARING SUCCESS

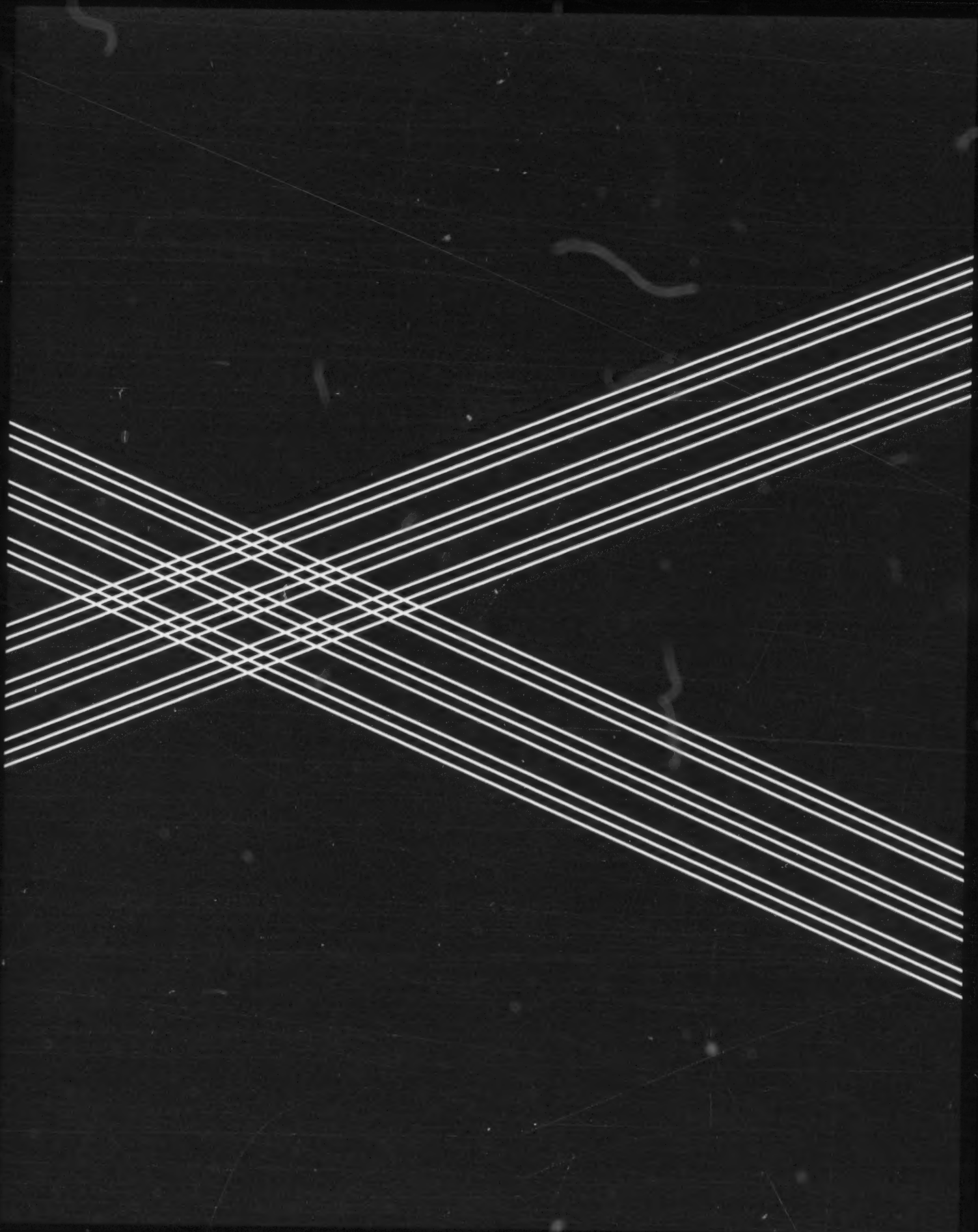
VOLUNTEERISM:

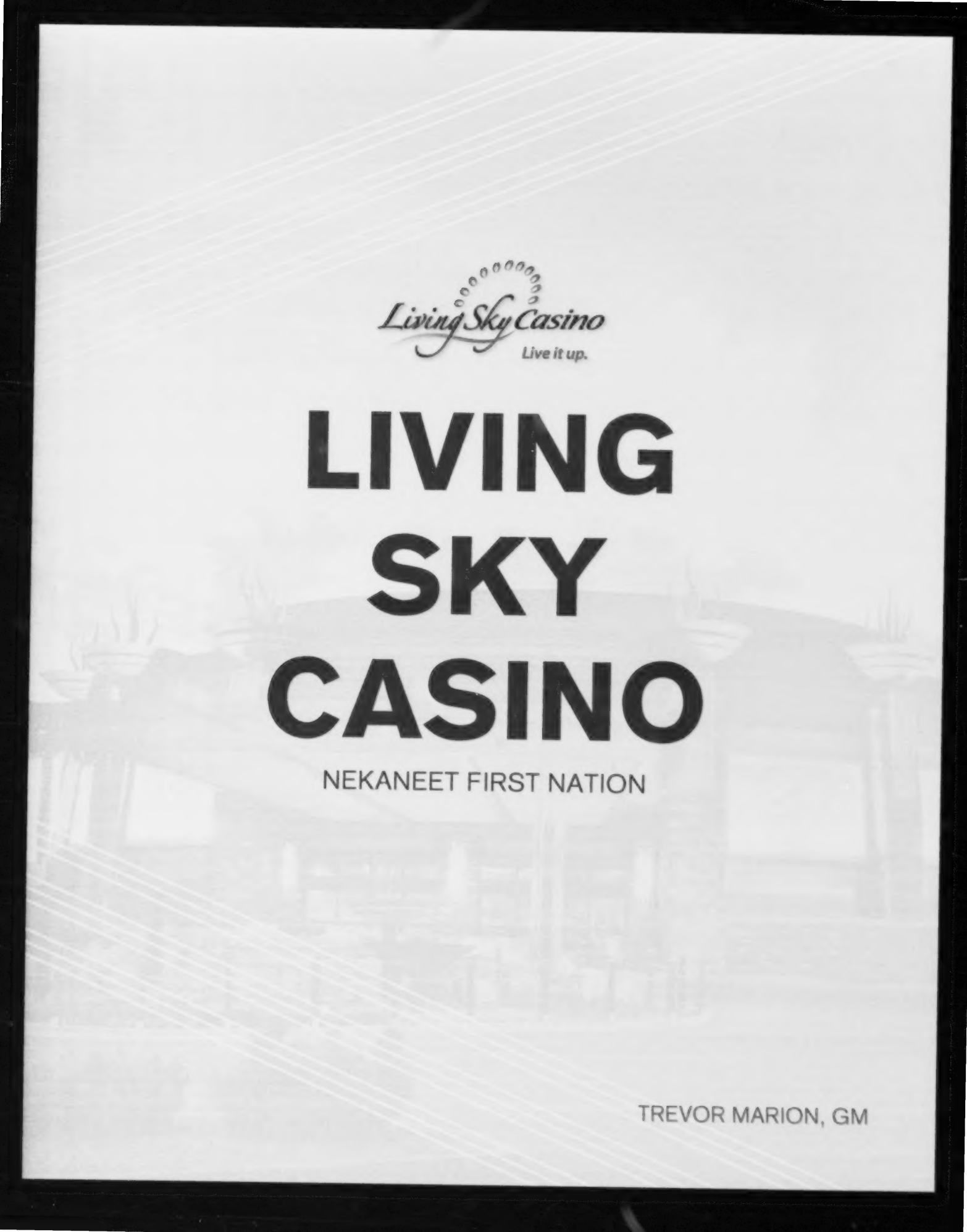
Gold Eagle Casino employees lend a helping hand through active volunteerism in the local community. This past year employees contributed over 350 volunteer hours. Volunteers participated in the Safe Grad functions for John Paul II Collegiate, North Battleford Comprehensive High School, and Sakewew High School. Our staff also volunteer with the Meals on Wheels program, Canada Day Celebrations, Friendship Centre, Food Bank, Cornerstone Soup Kitchen, and Operation Red Nose.

We have many employees that assist and coach sports, who are involved in various boards such as Saskatchewan Tourism, Battleford Union Hospital Foundation, Rotary Club, Chamber of Commerce, Royal Canadian Air Cadets, Battlefords Legion, Victim Services, Youth Groups, Responsible Gaming and Cornerstone Community Outreach.

SPONSORSHIP HIGHLIGHTS:

- Festival of Trees – Battleford Union Hospital Foundation
- North Battleford Boys & Girls Club
- Battleford Indian Friendship Centre
- CPCA (Canadian Professional Chuckwagon Association)
- Battlefords Sexual Assault Centre
- Ducks Unlimited
- Remembrance Day Service
- Relay for Life
- Battlefords Dance Festival
- Northwest Territorial Days
- Meadow Lake Rodeo
- Children's Festival
- Hockey Day in Canada
- Children's Festival
- Operation Red Nose
- Oskayak Youth Centre
- Battleford's Family Health Centre's Healthy Living Project
- Bully Free Battlefords Awareness Event
- Youth Outdoor Wellness Conference
- Battlefords Kiwanis Music Festival




Living Sky Casino
Live it up.
LIVING
SKY
CASINO
NEKANEET FIRST NATION
TREVOR MARION, GM

LIVING SKY CASINO

BUILDING SUCCESS

OPERATIONAL HIGHLIGHTS:

The Living Sky Casino features a circular First Nations themed gaming floor with exciting slot machines, fun table games, deli items, and a delicious menu in Horizons Restaurant. The Sky Centre can transform into a 565 seat theatre that showcases a wide array of entertainment. We also take great pride in hosting local theatre productions, choirs and dance recitals. The Living Sky Casino has Responsible Gaming accreditation.

Artists presented in the Sky Centre this last year included Illusionist Darcy Oake, High Valley, Chad Brownlee, Jesse Moskaluke, Bobby Wills, and Sammy Kershaw. Live entertainment was also offered free, to the public on the gaming floor, from the lounge stage. The Sky Centre is a multi-purpose facility with full banquet service and a variety of room configurations for gatherings and special events.

EMPLOYEE DEVELOPMENT HIGHLIGHTS:

Living Sky Casino employs over 200 people from the surrounding region. The casino impacts and adds value to the local economy through the provision of training and development opportunities for their employees.

Living Sky Casino employees garner valuable knowledge, skills, and abilities by following SIGA's Learning & Development strategies which includes: core training, customer service skills, and an emphasis on career planning and leadership development.

SHARING SUCCESS

VOLUNTEERISM:

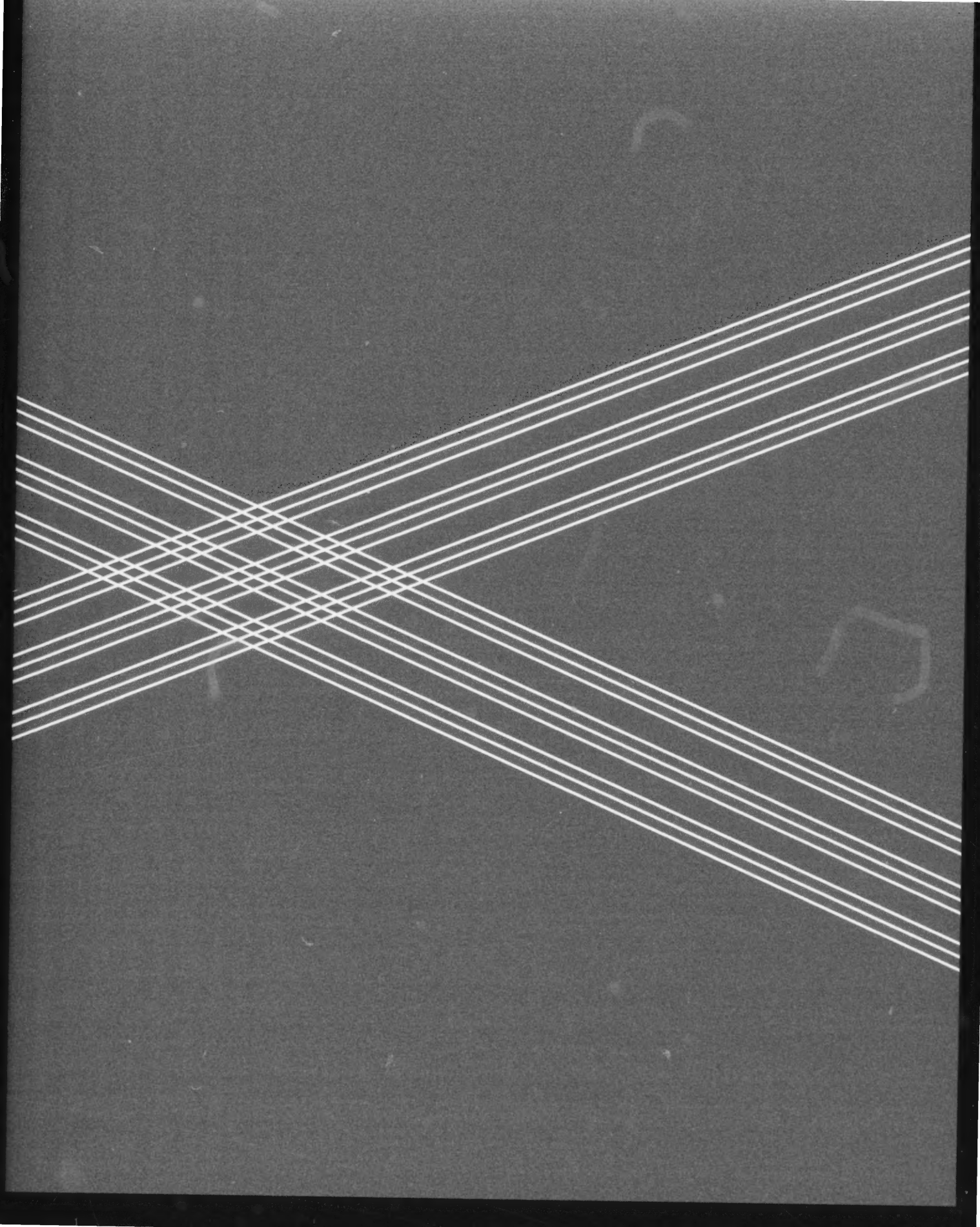
Living Sky Casino has an energetic volunteer committee that consistently makes a positive impact in the community of Swift Current. Living Sky Casino volunteers donate valuable volunteer hours to many local organizations and charities.

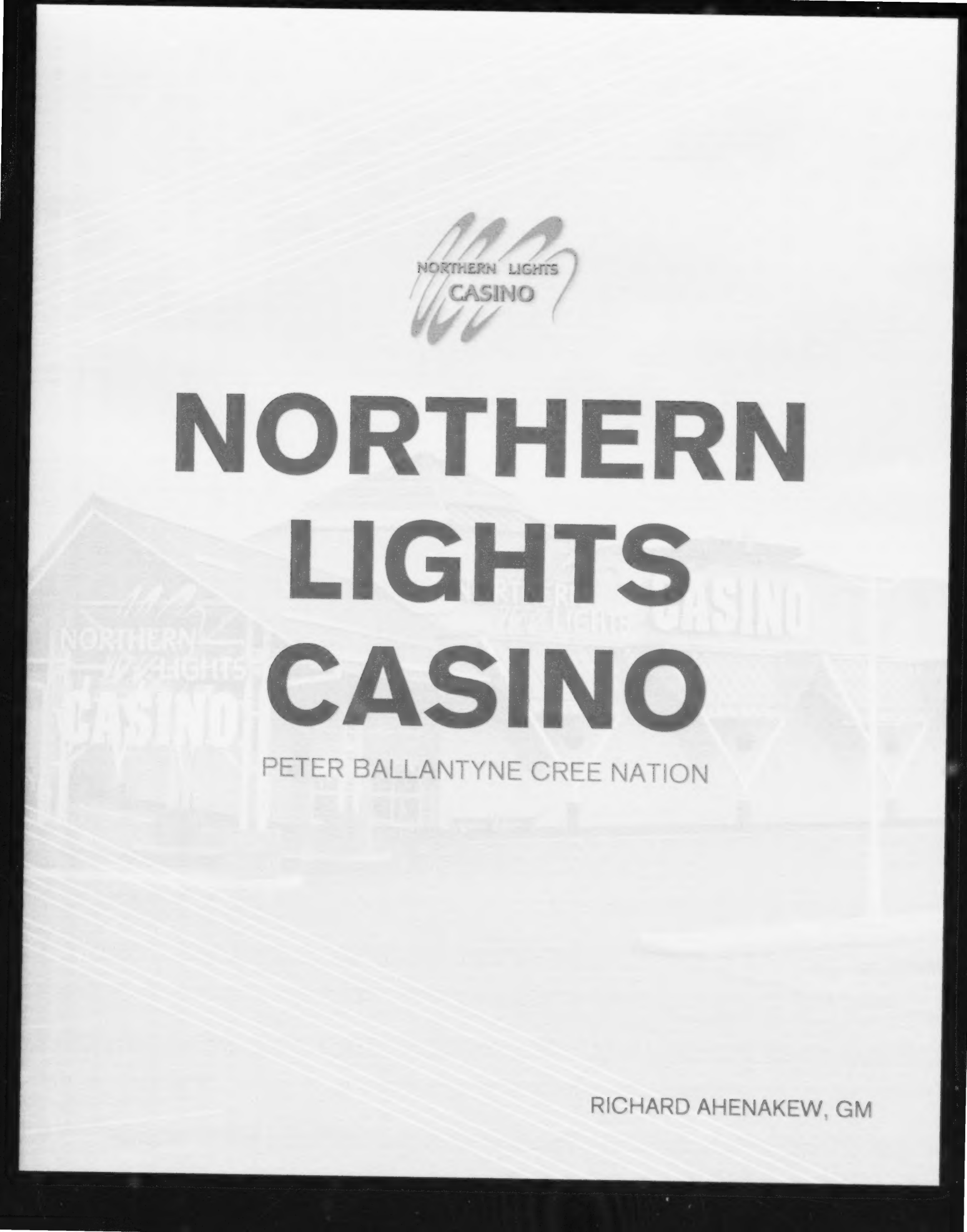
Volunteers supported the Meal on Wheels program which serves a very important role to many in the community; the Salvation Army Food Hamper Drive & Build; Dr. Noble Irwin Foundation; Special Olympics Summer games; and cleaning up the Royal Canadian Legion Veterans Cemetery.

SPONSORSHIP HIGHLIGHTS:

The following list highlights some of the organizations and initiatives supported by Living Sky Casino's sponsorship program:

- City of Swift Current Centennial Celebrations
- Frontier Days (Swift Current Agriculture & Exhibition Association)
- United Way Golf Classic (Swift Current United Way)
- Dr. Noble Irwin Foundation
- Windscape Kite Festival
- Nekaneet Youth, Sports & Rec. (Round Dance)
- Swift Current Allied Arts Council (SCAAC)
- Heart and Stroke Foundation – Big Bike
- Music for Children (Bright Beginnings Family Centre)
- Blenders Concert Series
- Kyle Community Rodeo
- Brighter Futures for Children
- Swift Current Kinsmen Street Dance
- Saskatchewan Hockey Hall of Fame





NORTHERN LIGHTS CASINO

PETER BALLANTYNE CREE NATION

RICHARD AHENAKEW, GM

NORTHERN LIGHTS CASINO
NORTHERN LIGHTS CASINO

NORTHERN LIGHTS CASINO

BUILDING SUCCESS

OPERATIONAL HIGHLIGHTS:

Located in the Heart of Prince Albert, Saskatchewan, the Northern Lights Casino is an ideal casino entertainment destination that offers a unique customer service experience, rooted in the traditional understanding of First Nations hospitality. The casino has a traditional décor that incorporates stone, wood and cultural artwork. The 46,300 square foot casino offers 532 slot machines, and 11 live game tables that play host to monthly slot and poker tournaments. Norhtern Lights Casino has Responsible Gaming accreditation.

The award winning Starlight Lounge offers live music, Karaoke, Monday Night Old Time Fiddling and dinner shows featuring exceptional entertainment, such as Charlie Major and Ray St. Germain.

At The North Star Restaurant you will have an unforgettable culinary experience. The daily supper buffet or the lunch feature focuses on fresh and local products from Saskatchewan. For those with a lighter appetite, the casino offers a cozy deli with home baked treats, tasty chili, soups and bannock pizza – a customer favourite!

Northern Lights Casino is the perfect place to bring friends for a night out on the town.

There is a shuttle bus service that runs directly to the casino's table games, slot machines, live music, great food and friendly staff.

EMPLOYEE DEVELOPMENT HIGHLIGHTS:

As one of the city's top three employers Northern Lights Casino has a work force of over 430 talented staff many who are recognized for 5,10,15 years of outstanding service. In the summer of 2014, the casino employed two summer students to assist with office operations.

Many casino employees receive certification for the work they do through the Saskatchewan Tourism Education Council's "Service Best" Program, and the "Serve It Right" responsible service of alcohol program. Employees are also trained in First Aid/CPR/AED which is facilitated by St. John Ambulance.

Each member of our team is essential to achieving the company's vision and goal. The casino plays an integral part in the local economy by focusing on job creation, career enhancement and training opportunities.

SHARING SUCCESS

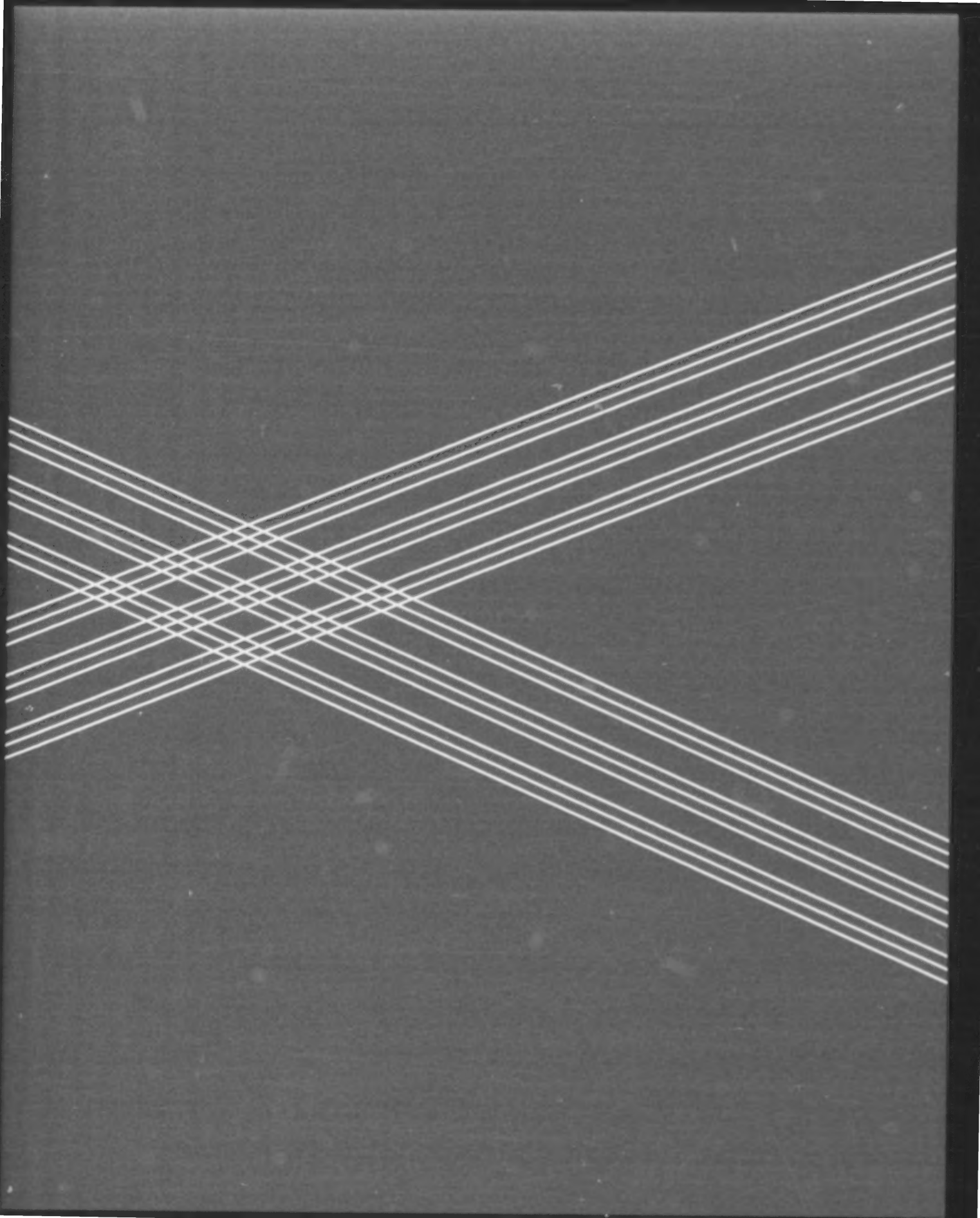
VOLUNTEERISM:

As a corporate citizen, Northern Lights Casino is proud to give back to communities with staff involvement in various committees, charitable organizations, and corporate events.

The hard work of the volunteer committee is felt by many agencies in the community. This past year, volunteers held a "School Supply Drive" for the Bernice Sayese Centre. They also entered a team in a chili cook off fundraiser for the Children's Haven, supported the Red Cross "Pink Day" anti-bullying campaign, pitched in to clean up litter around the city, rode a big bike for the Heart and Stroke Foundation, and held numerous bake sales and BBQ's to raise funds for charities.

SPONSORSHIP HIGHLIGHTS:

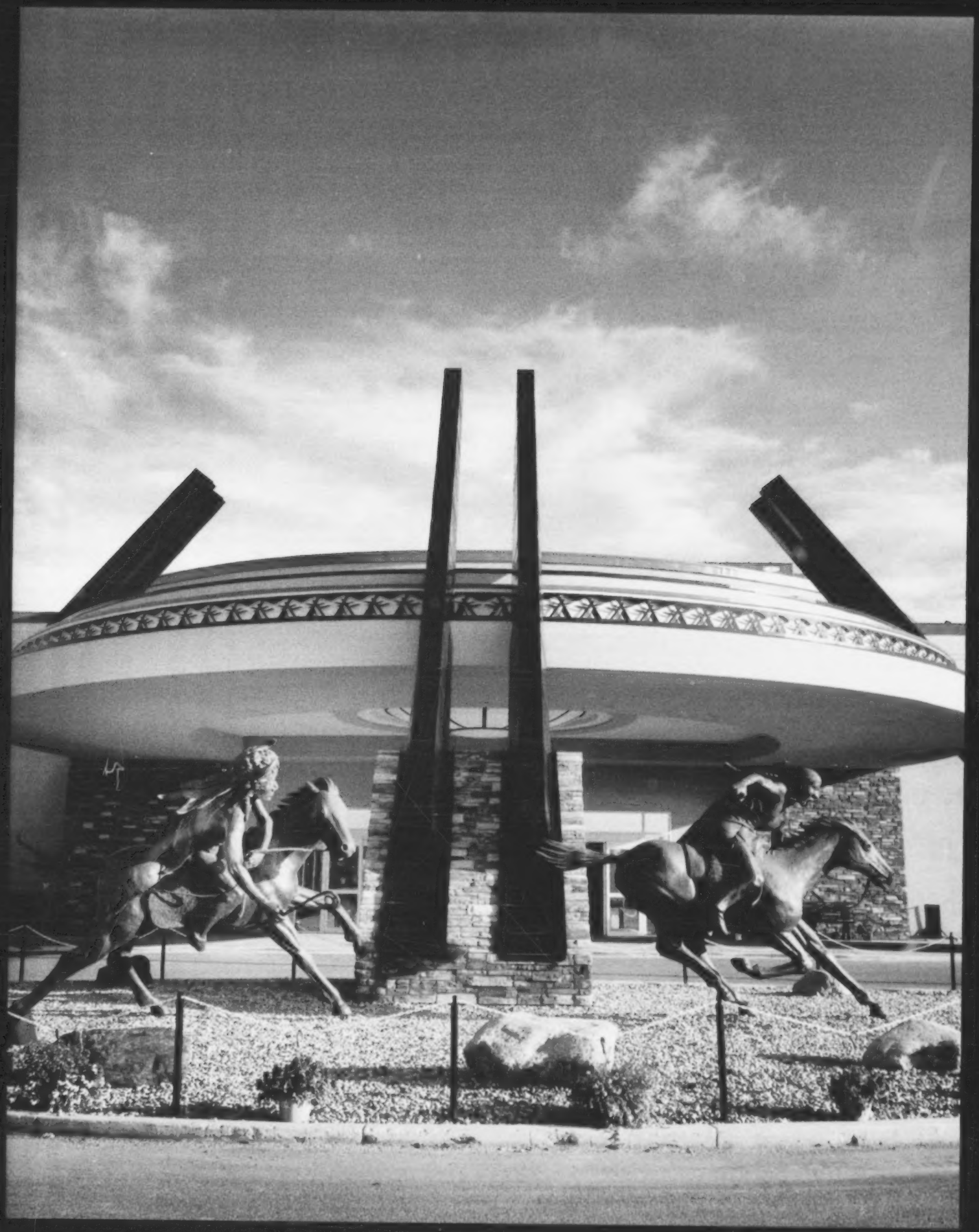
- Big Brothers Big Sisters
- Victoria Hospital "Give a Little Life Day"
- Mont St Joseph Senior Home
- Army and Navy Veterans Association
- Heart and Stroke Foundation Big Bike Ride
- Children's Haven
- Two Mile for Mary Senior Transportation
- Red Cross Pink Shirt Anti Bullying Campaign
- Prince Albert Chamber Samuel Mcleod Business Awards
- Prince Albert Métis Friendship Centre
- Multicultural Anti-Racism Walk Campaign
- Prince Albert Festival of Dance
- James Smith Bernard Constant Community School
- YBEX Youth Business Awards
- Canadian Diabetes Association Aboriginal Gathering
- Northern Saskatchewan Elders Gathering
- Dare to Care Food Bank
- Back to Batoche



PAINTED HAND CASINO

KAHKEWISTAHAW FIRST NATION

CHARLES RYDER, GM



PAINTED HAND CASINO

BUILDING SUCCESS

OPERATIONAL HIGHLIGHTS:

The Painted Hand Casino (PHC) is a $30M, 43,000 square foot uniquely designed facility. Its design incorporates the character of the geographic region the casino is located in. The circular, open concept gaming floor now carries 260 slot machines and six live table games which include our latest addition – Roulette. Painted Hand Casino also features two separate smoking rooms, the Legends Restaurant, and a licenced bar and lounge area. Painted Hand Casino hosts a wide variety of events in its multi-purpose facility, the Parkland Room. Painted Hand Casino has Responsible Gaming accreditation.

The casino has hosted a variety of dinner shows and guest appearances that have included the Canadian Women's Gold Medal Curling Team, Don Burnstick, George Canyon, Grits & Glamour: Lorrie Morgan and Pam Tillis, Charlie Major and recently a crowd favorite, Ettinger.

Painted Hand Casino is proud of its heritage and community. The casino annually hosts National Aboriginal Day Celebrations, an annual Pow Wow, Business Appreciation meet and greets, local business Christmas parties, and monthly birthday parties.

EMPLOYEE DEVELOPMENT HIGHLIGHTS:

The Painted Hand Casino is one of Yorkton's largest employers, with over 200 employees. They celebrate the fact that over 90% of their employees have achieved core training in hospitality and customer service. Employees have the opportunity to be equipped with the skills necessary to be successful in their respective positions, and provide excellent First Nations hospitality. Painted Hand Casino supports employees who take the initiative to continue their post-secondary education by making accommodations to their work schedule. Employees are supported in obtaining Red Seal certifications, and Trade Journeyperson status.

SHARING SUCCESS

VOLUNTEERISM:

Painted Hand Casino's management and employee volunteers have made a concerted effort to make a positive difference in their local community through countless hours spent serving and volunteering with community organizations.

The Volunteer Committee is involved with the Soup Haven, which is an organization that provides a free meal to Yorkton citizens. In 2014-2015, Painted Hand Casino volunteers hosted three meals serving over 150 people per event.

Painted Hand Casino volunteers were involved in the Heart and Stroke Big Bike Ride by raising $1,965 for a cause that has impacted many lives. The casino also raised money through the Jump Start BBQ. Jump Start is a program that raises money to help Big Brothers and Big Sisters of Canada. They encourage underprivileged kids and youth to be active and involved in sports.

SPONSORSHIP HIGHLIGHTS:

- Yorkton Exhibition Summer Season
- Yorkton Film Festival
- Habitat for Humanity Faith Build
- The Soup Haven Lunch Program Inc.
- 2014 Canadian Open – Grand Slam of Curling
- Yorkton Friendship Center Annual Christmas Event
- Saskimay First Nation Pow Wow 2014
- Yorkton Terriers Junior A Hockey Club Sportsman Dinner
- File Hills Qu'Appelle Tribal Council 28th Annual Treaty Four Gathering
- Health Foundation of East Central Saskatchewan Charity Road Race
- Heart and Stroke Foundation
- Melville Fair
- Yorkton Chamber of Commerce
- Parkland Dance Festival

BUILDING SUCCESS

CREATING A BETTER TOMORROW FOR OUR PEOPLE

STRATEGIC PLAN OVERVIEW

SIGA's strategic plan focuses on developing an intimate relationship with customers and offering products and services to those customers that increase revenue, income and employment. Utilizing the balanced scorecard methodology, SIGA has developed strategic objectives and strategic initiatives. For each strategic objective, performance measures and targets have been established for a rolling five year period. For strategic initiatives SIGA has designated a member of the executive team to act as project sponsor and milestones have been established to track the progress of the initiatives.

SIGA has developed its strategic plan utilizing the Balanced Scorecard model to look at our business from the viewpoint of owners and customers to determine what products and services we must offer and what key business processes satisfy customer needs. The model allows SIGA to demonstrate how staff are supported to meet customer needs by the organization's investments in educational programs and technology.

SHAREHOLDER PERSPECTIVE

WHAT ARE THE OUTCOMES EXPECTED BY OUR OWNERS?

Strategic Objectives	Performance Indicators	Progress/Results/Measure
Optimize Net Income	Revenue	$256.5M
	Net Income	$84.1M
Grow & Develop First Nations Employment	Total Number of First Nations Employees	SIGA continues to be a leader in engaging, growing and developing a First Nations workforce with 66.5% of our employee base being First Nation (1259) and 62.83% of managers being First Nation (71).
Support First Nations Economic Development	Total Payments to First Nation Companies	$22.3M

CUSTOMER PERSPECTIVE

WHAT ARE OUR CUSTOMERS LOOKING FOR?

Our Strategy is "customer intimacy"

Strategic Objectives	Performance Indicators	Progress
Entertainment and Hospitality Experience	Become the first choice entertainment destination for customers by offering unique entertainment options in the markets we serve.	Large segment of population rate casino as top entertainment destination in town. Visitors agree they would recommend the casinos to others. There were a high percentage of adults in local market who have visited the casino once in the last year.
Recognition and Appreciation	Value the contribution of every customer through personal interaction. Guest Satisfaction target was 45% of guests being extremely satisfied.	Guest satisfaction with friendliness of staff was rated very high. Rated very high that they are recognized and appreciated by staff. Increased Players Club Membership. Overall Guest Satisfaction was 51.7%.
Quality Value Priced Dining	Be recognized for providing consistent, high quality dining options that meet the expectations of each of the market segments we serve and are rated by our customers as providing exceptional value for the price charged. – Target 50%	Guest surveys indicate a very high satisfaction level with Quality of Food – Actual 51.7%
Memorable Facilities & Convenient Services	Be recognized as the highest quality entertainment facility in each market we operate in by incorporating customer convenience into the services we provide. Guest very satisfied – Atmosphere Target 47%.	Guest satisfaction with overall atmosphere rated very high at 49.7%.

INTERNAL PERSPECTIVE

WHAT SERVICES DO WE NEED TO PROVIDE TO EXCEL?

To achieve our desired outputs, SIGA will focus on several business process enhancements that are grouped in three primary themes: Customer Service Excellence, Grow and Develop the Business, and Operational Excellence.

	Strategic Objectives	Performance Indicators	Progress
Customer Service Excellence	Tend to VIP	Recognize the importance of customers with a high value through segmented pricing, promotion, and customer service standards.	Target exceeded via numerous VIP appreciation events which included dinner shows, live entertainment, and special events.
	Exciting Entertainment	Create a winning atmosphere by celebrating wins and engaging customers with exciting and innovative promotions and events.	Two annual SIGA-Wide events (Poker and Slot tournament). Welcomed over 25,000 new players club members. Players Club visits continues to increase although marginally. Live entertainment and a variety of promotions and activities continue to draw customer participation.
	Know the Customer	Work continues on developing psychographic and demographic profiles of our customers. This helps us better serve our customers. This data is analyzed and integrated as a regular part of our decision-making process.	Introduces U-Spin in four province-wide promotions that saw 7,000 members rewarded with over $26,000 in free-slot play.
	Customer Service Technology	Utilize technology to enhance the delivery of customer service.	Bally (CMS) introduced: U-Spin, elite bonus.
	New Product Development	To research and develop gaming related products and services that will add value to our customers.	- Vending machine product - New Smoke Signal - Wide Area Progressive game
	Organizational Excellence	Corporate Social Responsibility (CSR)	Meet or exceed targets for public opinion polling.
	Operational Efficiency	Increasing the efficiency of key business processes to optimize productivity and income.	Meet targets to reduce salaries and benefits. Budget by controlling variable labour.

LEARNING & GROWTH

OUR MOST IMPORTANT RESOURCE IS OUR PEOPLE

For SIGA and our strategic plan to be successful we must invest in our most important resource – our people.

Strategic Objectives	Performance Indicators	Progress
Talented Workforce	Employees who have completed core training – target 75%	Investing in our employees is a priority for SIGA. SIGA's Core Training program is one of the ways SIGA invests in its employees, where all employees take required training within their first year of employment. An aggressive target was set for the company and considerable focus was placed on core training during 2014-2015 resulting in achieving an 89% core training completion rate. Complimentary to this, employees have strongly indicated that they receive enough training to do their job well (4.1 out of 5) and had the opportunity for growth (3.95 out of 5) on employee satisfaction surveys that were done throughout year.
Leadership Development	Developing our leaders to motivate and inspire teams to accomplish SIGA's vision and mission as an organization.	400 of SIGA's leaders (supervisors and managers) have participated in SIGA's, in-house built, Leadership Development Program over the fiscal year. Leaders attended three (3) modules, with the 4th module "Leadership Coaching" being developed for piloting in the new fiscal year. Throughout the year, there were over 60 permanent pinternal promotions, thousands of hours of TPHD (Temporary Performance of Higher Duties) and Acting appointments which provides employees with opportunities to grow and develop their leadership skills.
Engaged Workforce	Employee Satisfaction and Engagement	Growing SIGA's reputation as an employer of 1st choice and a great place to work while ensuring competitive pay, benefits, and rich opportunities for learning and development have been key areas of focus. Health & Wellness programming and services continue to promote healthy lifestyles amongst our employees and their families. Individual total rewards statements are provided to each employee outlining the dollar value of the investments (benefits, pension, base salary, allowances, paid time off work, incentives, etc.) SIGA makes in employees. Using the Conference Board of Canada engagement criteria, SIGA continues to have a strong employee engagement rating of 90%, where employees are proud to work for SIGA, aspects of their jobs, incentives, flexibility and a safe work environment were drivers for employee engagement.
	Employee Volunteerism – 21% of all SIGA employees	Employee volunteer participation targets exceeded Volunteer partnerships have been developed with local charitable organizations in all communities where we operate (At least 2 per community).

At SIGA, business risk is defined as the degree of exposure associated with the achievement of key strategic, financial, organizational and process objectives. Principal risks and uncertainties that could affect SIGA's future business results going forward are of primary concern.

RISK MANAGEMENT

RISK MANAGEMENT GOVERNANCE STRUCTURE

Although the SIGA Board is ultimately accountable for overseeing risk management within SIGA as a whole, it has assigned responsibility to the Audit & Finance Committee to oversee SIGA's risk assessment and risk management processes. SIGA senior executives are responsible for ensuring key business risks are identified, defined and prioritized. Executive risk owners are engaged and charged with risk mitigation within limits established by the SIGA Board of Directors. This data is compiled in a corporate risk profile that is reported to the Audit & Finance Committee on a quarterly basis. Results of the quarterly risk and control assessment are incorporated into the strategic planning process.

There are a range of factors that may impact SIGA's results. Principal risks that could negatively affect our results and performance include:

STRATEGIC RISKS

Risk Reputation – We recognize damage to reputation as the most severe risk SIGA faces. Our efforts to mitigate reputation risks include continual building of goodwill by effective communication with stakeholders, commitment to sustainability, transparency, leading-edge corporate governance and best practices.

Economic Slowdown – Changes in the economy impact the amount of disposable income people have to spend on entertainment, resulting in reduced gaming revenues. SIGA monitors the external environment and the individual performance of each property.

FINANCIAL RISKS

Liquidity Risk – The risk that SIGA is unable to meet its financial commitments as they become due or can only do so at excessive costs. SIGA manages its cash resources based on financial forecast and anticipates cash flows.

Theft of Assets – We recognize the extreme importance of maintaining strong controls over the safeguarding of cash and cash equivalents, as specific to the gaming industry. SIGA manages these risks through the design of internal controls to mitigate such occurrences.

ORGANIZATIONAL AND PROCESS RISKS

Risk with Loss of Key Personnel – SIGA recognizes the impact to the organization if there was a loss of key personnel. In order to mitigate the impact of such a loss, executive and senior management succession plans are in place.

Information Risks – SIGA recognizes information for decision making requires accurate, complete, and timely reporting of financial and operational performance. SIGA manages these risks through continual evaluation of the internal controls over financial reporting for new and existing systems.

FINANCIALS

Deloitte

Deloitte LLP
122 1st Ave. S.
Suite 400, PCS Tower
Saskatoon SK S7K 7E5
Canada

Tel: 306-343-4400
Fax: 306-343-4480
www.deloitte.ca

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE SASKATCHEWAN INDIAN GAMING AUTHORITY INC.

We have audited the accompanying financial statements of the Saskatchewan Indian Gaming Authority Inc., which comprise the statement of financial position as at March 31, 2015, and the statements of comprehensive income, changes in deficit, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Saskatchewan Indian Gaming Authority Inc. as at March 31, 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Deloitte LLP

Chartered Professional Accountants
June 2, 2015
Saskatoon, Saskatchewan

STATEMENT OF FINANCIAL POSITION

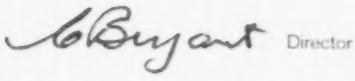
AS AT MARCH 31, 2015

	2015	2014
CURRENT ASSETS		
Cash and cash equivalents	$ 24,877,957	$ 71,637,278
Short-term investments (Note 4)	46,282,500	5,282,500
Accounts receivable (Note 5)	2,140,125	2,400,251
Inventories (Note 6)	612,846	513,672
Prepaids	2,433,212	2,010,372
	76,346,640	81,844,073
INTANGIBLE ASSETS (Note 7)	340,892	31,049
PROPERTY AND EQUIPMENT (Note 8)	107,611,699	95,218,522
	$ 184,299,231	$ 177,093,644
CURRENT LIABILITIES		
Due to Saskatchewan Liquor and Gaming Authority (Note 9)	$ 61,418,839	$ 66,230,413
Accounts payable and accrued liabilities (Note 10)	18,712,551	15,128,538
Current portion of long-term debt (Note 11)	5,456,329	5,455,333
Current portion of finance lease obligation (Note 12)	2,956,909	1,397,799
	88,544,628	88,212,083
LONG-TERM DEBT (Note 11)	42,041,418	47,497,742
FINANCE LEASE OBLIGATION (Note 12)	53,713,185	41,383,819
INTEREST RATE SWAP LIABILITY (Note 11)	6,231,550	5,203,754
	190,530,781	182,297,398
DEFICIT RESULTING FROM UNREALIZED LOSSES ON INTEREST RATE SWAPS	(6,231,550)	(5,203,754)
	$ 184,299,231	$ 177,093,644

See accompanying notes to the financial statements

APPROVED BY THE BOARD

Director



Director

STATEMENT OF COMPREHENSIVE INCOME

YEAR ENDED MARCH 31, 2015

	2015	2014
Revenue (Note 14)	$ 256,464,165	$ 250,772,732
Salaries and benefits expense	77,593,630	76,754,232
Materials and consumables (Note 15)	20,789,007	20,717,830
Slot machine reimbursement	16,448,971	14,870,821
Advertising	15,962,287	16,078,774
Building rent and occupancy	11,506,254	10,740,976
Depreciation and amortization expenses	9,654,002	11,029,916
Finance costs (Note 17)	7,950,716	8,456,725
Other expenses (Note 16)	6,556,203	6,408,117
Payment to Indigenous Gaming Regulators Inc. (Note 23)	3,300,000	2,900,000
Payment to Saskatoon Prairieland Park Corporation (Note 23)	2,600,004	2,600,004
	172,361,074	170,557,395
INCOME DUE TO SASKATCHEWAN LIQUOR AND GAMING AUTHORITY (Note 1)	84,103,091	80,215,337
Unrealized (loss) gain on interest rate swaps (Note 11)	(1,027,796)	2,115,496
TOTAL COMPREHENSIVE INCOME FOR THE YEAR BEFORE DISTRIBUTION TO SASKATCHEWAN LIQUOR AND GAMING AUTHORITY (Note 1)	$ 83,075,295	$ 82,330,833

See accompanying notes to the financial statements

STATEMENT OF CHANGES IN DEFICIT

YEAR ENDED MARCH 31, 2015

	2015	2014
DEFICIT RESULTING FROM UNREALIZED LOSSES ON INTEREST RATE SWAPS		
Balance, beginning of year	$ (5,203,754)	$ (7,319,250)
Total comprehensive income for the year before distribution to Saskatchewan Liquor and Gaming Authority (Note 1)	83,075,295	82,330,833
Distribution payable to Saskatchewan Liquor and Gaming Authority (Note 9)	(84,103,091)	(80,215,337)
Balance, end of year	$ (6,231,550)	$ (5,203,754)

See accompanying notes to the financial statements

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31, 2015

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Total comprehensive income for the year before distribution to Saskatchewan Liquor and Gaming Authority	$ 83,075,295	$ 82,330,833
Adjustments for:		
Depreciation and amortization	9,654,002	11,029,916
Finance costs	7,950,716	8,456,725
Unrealized (gain) loss on interest rate swaps	1,027,796	(2,115,496)
Change in non-cash working capital:		
Accounts receivable	260,126	2,544,143
Inventories	(99,174)	60,624
Prepaids	(422,840)	232,550
Accounts payable and accrued liabilities	3,564,013	(494,976)
Payments to Saskatchewan Liquor and Gaming Authority (Note 9)	(88,914,665)	(68,845,214)
	16,115,269	33,199,105
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of intangible assets	(535,576)	(185,764)
Purchase of property and equipment	(6,535,173)	(4,089,815)
Recognition of asset under finance lease	(15,286,273)	–
Purchase of short-term investments	(46,282,500)	(5,282,500)
Proceeds on disposal of short-term investments	5,282,500	252,500
	(63,357,022)	(9,305,599)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Interest paid	(7,950,716)	(8,456,725)
Recognition of finance lease obligation	15,286,273	–
Repayment of finance lease obligation	(1,397,797)	(1,238,358)
Repayment of long-term debt	(5,455,328)	(5,329,645)
	482,432	(15,024,728)
(DECREASE) INCREASE IN CASH POSITION	(46,759,321)	8,868,778
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	71,637,278	62,768,500
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 24,877,957	$ 71,637,278

See accompanying notes to the financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2015

1. GENERAL INFORMATION

Saskatchewan Indian Gaming Authority Inc. ("SIGA") is incorporated under the *Non-profit Corporations Act, 1995* of Saskatchewan as a Charitable Corporation. Class A Memberships in SIGA are owned by the Federation of Saskatchewan Indian Nations ("FSIN") and each of ten Tribal Councils in Saskatchewan that are recognized by the Saskatchewan Indian Gaming Commission of the FSIN, as well as one independent member. The Government of Saskatchewan and the FSIN completed a Framework Agreement in 2002 that authorizes SIGA to operate casinos. SIGA operates six casinos in accordance with the 2002 Casino Operating Agreement ("Agreement") with Saskatchewan Liquor and Gaming Authority ("SLGA"). SLGA is responsible for the overall conduct and management of the slot machines in those casinos as required under *The Criminal Code of Canada*. Under the Agreement, SIGA is entitled to withhold the casinos' operating expenses, incurred in accordance with the operating policies and directives approved by SLGA, from slot machine revenues. SIGA is required to deposit the remainder into a trust account for SLGA in accordance with the procedures and formulas specified in the Agreement as outlined below. Under the Agreement, SIGA is entitled to recover, in any year, any net loss from the operation of licensed table games and ancillary operations from the net income earned from the operation of slot machines. The Agreement provides for SIGA to use any net income from the operation of licensed table games for charitable or religious objects or purposes. The Agreement expires on June 10, 2027.

The Agreement also provides for SIGA to remit to SLGA the net income from the operation of the slot machines in the SIGA casinos. More specifically, net income from the operation of slot machines is remitted to SLGA in accordance with a formula as defined in the Agreement. This formula provides for SIGA to remit to SLGA, on a weekly basis, one-half of the amount by which actual slot machine gaming revenue exceeds one-fifty-second of SIGA's annual budget. Shortfalls in weekly slot machine gaming revenue as compared to budget are recoverable against future remittances. The remaining one-half of the amount determined above is remitted to SLGA within one-hundred and eighty days of the applicable week. Pursuant to the Agreement, if, at the end of any operating year, SIGA has not been fully reimbursed for amounts to which it is entitled for the operation of casinos, such amounts may be recovered from future operations. SIGA is allowed to retain $5,000,000 as a capital reserve for the sole purpose of acquiring capital assets.

Also, under the Agreement, SIGA has granted a first charge security interest on all its present and after acquired assets to SLGA to secure contractual obligations of SIGA under the Agreement. However, the Agreement requires that upon joint written request by SIGA and its lenders, SLGA shall postpone such security in favour of the lenders who require a prior charge relating to funds lent to SIGA for the financing of its operations carried out in accordance with the Agreement.

On June 11, 2002, the Government of Saskatchewan and the FSIN signed a gaming Framework Agreement which expires on June 10, 2027. The Government must distribute, in accordance with the provisions of the Framework Agreement, the income remitted to SLGA. Under the provisions of the 2002 Framework Agreement, the Government of Saskatchewan, as represented by the Minister responsible for SLGA, is entitled to recover its proportion of expenses that SLGA determines are not in accordance with the approved operating policies and directives from the future amounts payable to the First Nations Trust Fund.

Effective for the year ended March 31, 2008 and subsequent years, the Casino Operating Agreement between SLGA and SIGA was amended to exclude unrealized gains and losses on interest rate swaps from the calculation of net Casino profits payable to SLGA.

SIGA was incorporated under the *Non-profit Corporations Act, 1995* and is not subject to income tax under the provision of paragraph 149(1)(l) of the Income Tax Act (Canada). SIGA pays Goods and Services Tax and Provincial Sales Tax to government agencies and claims input tax credits on its ancillary operations.

SIGA is a corporation domiciled in Canada. SIGA's head office is located at 103 Packham Avenue in Saskatoon, Saskatchewan, Canada, S7N 4K4.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These financial statements for the year ended March 31, 2015, were authorized for issue by the Board of Directors (the "Board") on June 2, 2015.

SIGA has prepared these financial statements using the historical cost basis unless otherwise noted in the significant accounting policies. These financial statements are presented in Canadian dollars, which is SIGA's functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements are summarized below. These accounting policies have been applied consistently to all years presented in these financial statements.

USE OF ESTIMATES, KEY JUDGMENTS AND ASSUMPTIONS

The preparation of the financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, and disclosure of contingent assets and contingent liabilities at the date of these financial statements as well as the reported amounts of revenue and expenses during the reporting year.

Accordingly, actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

Significant areas requiring the use of management estimates, judgments and assumptions are further described in the following summary of significant accounting policies and related notes:

- Useful lives and depreciation and amortization of property and equipment and intangible assets (Notes 3, 7 and 8)
- Customer loyalty program (Note 3)
- Accrued liabilities and provisions
- Assessment of impairment of property plant and equipment
- Classification of finance and operating leases (Note 12 and 23)

CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes cash on hand and on deposit with an original maturity of less than or equal to three months, and certain short-term investments. The short-term investments included in cash and cash equivalents are highly liquid investments with an original maturity of less than or equal to three months.

SHORT-TERM INVESTMENTS

Short-term investments include any investments that have a term of more than three months, but less than one year from the statement of financial position date.

ACCOUNTS RECEIVABLE AND ALLOWANCE FOR DOUBTFUL ACCOUNTS

Management evaluates collectability of receivables depending on the customer and the nature of the balance. Collectability of receivables is reviewed and the allowance for doubtful accounts is adjusted quarterly if required. Account balances are charged to comprehensive income when management determines that it is probable that the receivable will not be collected.

INVENTORIES

Inventories are valued at the lower of cost and net realizable value. The cost of inventories is determined using the most recent cost. Net realizable value is the estimated selling price in the ordinary course of business less all estimated costs to make the sale.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the costs of those assets. SIGA ceases to capitalize borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use are complete.

Depreciation is recorded in the accounts on a straight-line basis commencing when they are available for use, at rates expected to depreciate the cost of the assets over their estimated useful lives as follows:

Asset	Rate
Leasehold improvements	lesser of the useful life of the asset and term of the lease
Casino development	40 years
Furniture & equipment	4-5 years

Depreciation methods are reviewed at each financial year end and adjusted prospectively, if appropriate.

Periodically SIGA evaluates whether changes to estimated useful lives are necessary to ensure that these estimates accurately reflect the economic use of the assets.

When property and equipment are disposed of or retired, the related costs less accumulated depreciation are de-recognized. The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds less costs of removal and the carrying amount of the asset. The gain or loss on asset disposals and retirements is recognized in other revenue or expenses.

INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost, less any accumulated amortization and accumulated impairment losses, if any. SIGA's only identifiable intangible asset is software. Software costs include the cost of externally purchased software packages and, for internally developed programs, related external and direct labour costs. Maintenance of existing software programs is expensed as incurred.

Amortization is calculated on a straight-line basis over its estimated useful life of between 1 to 5 years. The amortization method and estimated useful life is reviewed annually and any changes are applied prospectively.

LEASES

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to SIGA. All other leases are classified as operating leases.

Assets held under a finance lease are initially recognized as assets of SIGA and are recorded at their fair value at the inception of the lease, or if lower, at the present value of the future minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between interest expense and a reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liabilities. The interest component is recognized in finance costs in the statement of comprehensive income.

Operating lease payments are recognized as an expense on a straight-line basis over the lease term.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

IMPAIRMENT OF NON-FINANCIAL ASSETS

At the end of each reporting period, SIGA reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, SIGA estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units that a reasonable and consistent basis of allocation can be identified.

Recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of comprehensive income.

REVENUES

Gaming revenue (slot and table revenues) represent the net win from those gaming activities calculated as the difference between amounts wagered and pay-outs by the casino. Gaming revenues are net of accruals for anticipated payouts of progressive jackpots and promotion allowances from the player's club program.

Ancillary revenues include hotel, food, beverage, and concession revenue and such revenues are recognized when the goods and services are provided.

Revenues exclude the retail value of food, beverage and other promotional allowances provided on a complimentary basis to guests. The cost of providing the complimentary items is included in direct operating expenses.

COMMITMENT OF NET PROCEEDS OF TABLE OPERATIONS

Liabilities are recorded when amounts to be distributed are approved by the Board.

ALLOCATION OF EXPENSES

Table game operations

Costs allocated to table game operations include actual direct expenses, and an allocation of indirect site expenses based on the percentage of gross table revenue to total revenue on an individual casino site basis.

Central office costs are allocated to table game operations based on a percentage of gross table revenue to total revenue. These central office costs are then allocated to each casino site based on the percentage of each casino site's table net income to all casinos' table net income before the allocation of indirect site expenses.

Slot machine operations

Costs allocated to slot machine operations include actual direct expenses, and an allocation of indirect site expenses based on the percentage of gross slot revenue to total revenue on an individual casino site basis.

All remaining central office costs net of table games and ancillary allocations are allocated to slot operations. These central office costs are then allocated to each casino site based on its percentage of casino slot net income net of indirect site expenses.

Ancillary operations

Costs allocated to ancillary operations include actual direct expenses, and an allocation of indirect site expenses based on the percentage of gross ancillary revenue to total revenue on an individual casino site basis.

Central office costs are allocated to ancillary operations based on a percentage of gross ancillary revenue to total revenue. These central office costs are then allocated to each casino site based on the percentage of each casino site's ancillary net income to all casinos' ancillary net income before the allocation of indirect site expenses.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CUSTOMER LOYALTY PROGRAM

As part of its customer loyalty initiative, SIGA offers a players club program to patrons. Under the program, club members accumulate reward points based on amounts wagered on slot machines. Members can redeem their points for cash or vouchers for free or discounted goods or services. SIGA records the points earned as a reduction of gaming revenue. Accounts payable and accrued liabilities are accrued for the estimated cost of the earned points balance at the end of the period under the player's club program. If the patron chooses to redeem their points for a voucher for free or discounted goods or services, the revenue is determined by the fair value of the undelivered goods and services related to a customer loyalty program and remains in accounts payable and accrued liabilities until the promotional consideration is provided.

EMPLOYEE BENEFITS

A defined contribution pension plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. SIGA's matching contributions to the defined contribution pension plan for employees are recorded as salaries and benefits expense in the statement of comprehensive income when services are rendered by employees.

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

FOREIGN CURRENCY

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to SIGA's functional currency at the exchange rate at that date. Revenues and expenses are translated at rates of exchange prevailing on the transaction dates. Translation gains and losses on foreign currency denominated monetary items are taken into income in the current year.

FINANCIAL INSTRUMENTS

Classification and measurement

All financial instruments are initially measured at fair value, plus transaction costs, except in the case of financial assets and liabilities classified as fair value through profit or loss ("FVTPL"). The classification of financial instruments at initial recognition depends on the purpose and management's intention for which the financial instruments were acquired or issued, their characteristics and SIGA's designation of such instruments. Measurement in subsequent periods depends on whether the financial instruments have been classified as FVTPL, loans and receivables, and other liabilities. An explanation of the nature of these classifications follows. SIGA's classifications of its financial instruments are disclosed in Note 20.

Financial assets are classified as at FVTPL when the financial asset is either held-for-trading or it is designated as at FVTPL.

A financial asset is classified as held-for-trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that SIGA manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held-for-trading may be designated as FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with SIGA's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IAS 39, Financial Instruments: *Recognition and Measurement* permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial instruments classified as FVTPL are subsequently measured at fair value, with changes in fair value recognized in comprehensive income. The net gain or loss recognized in comprehensive income incorporates any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 20.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS (CONTINUED)

Classification and measurement (continued)

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market that SIGA does not intend to sell immediately or in the near term. Loans and receivables are subsequently measured at amortized cost using the effective interest method, less any impairment. Interest income, calculated using the effective interest rate method, is recognized in comprehensive income.

Other financial liabilities include financial liabilities that have not been classified as FVTPL. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Finance costs, calculated using the effective interest rate method, are recognized in comprehensive income.

Financial assets and liabilities are offset and the net amount reported on the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. Transaction costs include fees and commissions paid to advisors, brokers and dealers. Transaction costs do not include debt premiums or discounts or financing costs. Transaction costs are included in the initial carrying amount of financial instruments except for financial instruments classified as FVTPL, in which case they are expensed as incurred. SIGA uses trade date accounting for regular way contracts when recording financial asset transactions.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability on initial recognition.

Derecognition

SIGA derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by SIGA is recognized as a separate asset or liability. SIGA derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

Derivative financial instruments

SIGA uses interest rate swap derivatives to manage its exposure to interest rate risk. Derivatives are initially recognized at fair value at the date that the derivative contract is entered into and subsequently measured at fair value with changes in fair value recognized through comprehensive income immediately.

Embedded derivatives

Derivatives may be embedded in other host instruments and are treated as separate derivatives when their economic characteristics and risks are not clearly and closely related to those of the host instrument, when the embedded derivative has the same terms as those of a stand-alone derivative, and the combined contract is not held-for-trading or designated at fair value. These embedded derivatives are measured at fair value with subsequent changes recognized in the statement of comprehensive income.

As of March 31, 2015, SIGA had no contracts (March 31, 2014 – none) with embedded derivatives that are required to be valued separately.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of financial instruments

Fair values approximate amounts at which financial instruments could be exchanged between willing parties based on current markets for instruments with similar characteristics such as risk and remaining maturities. Fair values are determined, where possible, by reference to quoted bid or asking prices in an active market. In the absence of an active market, SIGA determines fair value based on internal or external valuation models, such as discounted cash flow analysis or using observable market based inputs (bid and ask price) for instruments with similar characteristics and risk profiles. SIGA's own credit risk and the credit risk of the counterparty have been taken into account in determining the fair value of financial assets and liabilities, including derivative instruments. Fair value measurements are subjective in nature, and represent point-in-time estimates which may not reflect fair value in the future.

SIGA classifies fair value measurements recognized in the statement of financial position using a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value measurements are classified in the fair value hierarchy based on the lowest level input that is significant to that fair value measurement. This assessment requires judgment, considering factors specific to an asset or a liability and may affect placement within the fair value hierarchy. See Note 20 for further discussion on the classification and fair value of financial instruments.

Impairment of financial assets (including receivables)

A financial asset not carried at FVTPL is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss in the statement of comprehensive income and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognized through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss in the statement of comprehensive income. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognized.

FINANCE COSTS

Finance costs comprise interest expense on borrowings not subject to capitalization, amortization of costs related to borrowings, interest on finance leases, and impairment losses recognized on financial assets.

ADOPTION OF NEW & REVISED STANDARDS

The International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC") have issued the following standards and interpretations to existing standards that were effective and applied:

- Amendments to IAS 32, *Offsetting Financial Assets and Financial Liabilities*
- Amendments to IAS 36, *Recoverable Amount Disclosures for Non-Financial Assets*
- Amendments to IAS 39, *Financial Instruments: Recognition and Measurement*
- IFRIC 21, *Levies*

The adoption of these new and revised standards did not have a significant effect on these financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FUTURE ACCOUNTING CHANGES

A number of new standards and amendments to standards and interpretations are not yet effective for the year ended March 31, 2015 and have not been applied in preparing these financial statements. None of these new standards are expected to have a significant effect on the financial statements of SIGA, but the following future standards are relevant to SIGA:

- IFRS 9, *Financial Instruments*. IFRS 9 has a significant impact on financial liabilities designated under the fair value option. In addition, IFRS 9 retains virtually all of the classification and measurement guidance in IAS 39, *Financial Instruments: Recognition and Measurement*. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.
- IFRS 15, *Revenue from contracts with customers*. IFRS 15 will require revenue recognition to depict the transfer of goods or services to customers in amounts that reflect the consideration to which the company expects to be entitled in exchange for those goods or services. IFRS 15 is effective for annual period beginning on or after January 1, 2017.

SIGA does not have any plans to early adopt any of the new or amended standards. The extent of the impact on adoption of these standards is not known at this time, however is not expected to be material.

4. SHORT-TERM INVESTMENTS

Short-term investments consist of investments in guaranteed investment certificates and term deposits totaling $46,282,500 (2014 – $5,282,500). Individual interest rates range from 0.75% and 1.45% and will mature between April 28, 2015 and October 3, 2015.

5. ACCOUNTS RECEIVABLE

	March 31, 2015	March 31, 2014
Trade accounts receivable	$ 1,499,651	$ 1,525,893
GST input tax credits receivable	257,672	383,236
Advances to suppliers, contractors and employees	382,802	491,122
	$ 2,140,125	$ 2,400,251

SIGA's exposure to credit and currency risks, and impairment losses related to trade and other receivables, is disclosed in Note 20.

6. INVENTORIES

Inventories totaling $6,965,920 were recognized as food and beverage cost of goods sold for the year ended March 31, 2015 (2014 – $6,780,983). No write-downs of inventories were noted for the year ended March 31, 2015 (2014 – $nil), and there were no reversals of write-downs from previous years.

7. INTANGIBLE ASSETS

	Software
Cost	
Balance at March 31, 2014	$ 4,173,284
Additions	535,576
Balance at March 31, 2015	$ 4,708,860
Accumulated amortization and impairment	
Balance at March 31, 2014	$ 4,142,235
Amortization expense	225,733
Balance at March 31, 2015	$ 4,367,968
Net Book Value – March 31, 2014	$ 31,049
Net Book Value – March 31, 2015	$ 340,892

The amortization expense for software for the year ended March 31, 2015 was $225,733 (2014 – $430,405) and is included in depreciation and amortization expenses in the statement of comprehensive income. There were no write-downs of software due to impairments for the year ended March 31, 2015 (2014 – $nil).

8. PROPERTY AND EQUIPMENT

	Leasehold Improvements	Casino Development	Furniture & Equipment	Construction in Progress	TOTAL
Cost					
Balance at March 31, 2014	$ 43,331,721	$ 102,939,676	$ 42,715,642	$ 805,078	$ 189,792,117
Additions	487,370	15,286,273	2,691,122	3,428,945	21,893,710
Transfers	–	–	–	(72,264)	(72,264)
Balance at March 31, 2015	$ 43,819,091	$ 118,225,949	$ 45,406,764	$ 4,161,759	$ 211,613,563
Accumulated depreciation					
Balance at March 31, 2014	$ 28,019,324	$ 30,824,509	$ 35,729,762	$ –	$ 94,573,595
Depreciation expense	3,089,883	3,768,753	2,569,633	–	9,428,269
Balance at March 31, 2015	$ 31,109,207	$ 34,593,262	$ 38,299,395	$ –	$ 104,001,864
Net Book Value					
Balance at March 31, 2014	$ 15,312,397	$ 72,115,167	$ 6,985,880	$ 805,078	$ 95,218,522
Balance at March 31, 2015	$ 12,709,884	$ 83,632,687	$ 7,107,369	$ 4,161,759	$ 107,611,699

8. PROPERTY AND EQUIPMENT (CONTINUED)

Construction in progress represents costs incurred for capital projects under construction at existing casinos and central office. Upon completion, these costs are transferred into the appropriate capital asset category.

Included in casino development above are the following assets under finance lease:

Net carrying amount of leased assets	March 31, 2015	March 31, 2014
Base Building Costs		
– Gold Eagle Casino	$ 15,286,273	$ –
– Painted Hand Casino	8,054,795	8,712,329
– Living Sky Casino	10,566,647	11,427,633
– Dakota Dunes Casino	12,731,556	13,777,817
	$ 46,639,271	$ 33,917,779

9. DUE TO SASKATCHEWAN LIQUOR AND GAMING AUTHORITY

	March 31, 2015	March 31, 2014
Balance, beginning of year	$ 66,230,413	$ 54,860,290
Income due to Saskatchewan Liquor and Gaming Authority	84,103,091	80,215,337
Payments to Saskatchewan Liquor and Gaming Authority	(88,914,665)	(68,845,214)
Balance, end of the year	$ 61,418,839	$ 66,230,413

As described in Note 1, SIGA is required to remit to Saskatchewan Liquor and Gaming Authority ("SLGA") the net income from the operation of the slot machines in accordance with a formula as defined in the Agreement. According to the Agreement, unrealized gains and losses on interest rate swaps are excluded from the calculation of net casino profits payable to SLGA.

Included in the above balance of the due to SLGA is the $5,000,000 that has been retained as a capital reserve as disclosed in Note 1.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

SIGA is required to pay SLGA an amount equivalent to the imputed Goods and Services Tax ("GST") that is payable by SLGA on gaming expenses incurred by SIGA related to its slot machine operations. Included in accounts payable and accrued liabilities are amounts owing to SLGA for GST of $329,528 (2014 – $292,887). Also, $2,612,874 (2014 – $1,948,272) is due to SLGA for slot machine and operating system reimbursement and is included in accounts payable and accrued liabilities.

11. LONG-TERM DEBT

CASINO PROJECTS FINANCING

In 2007, SIGA entered into a long-term financing agreement with a financial institution ("Bank") for $79 million to finance all of its casino projects. The Bank syndicated this financing with a secondary lender to provide SIGA with $20 million. The Bank, as the lead lender, provided SIGA with the remaining $59 million.

SIGA has drawn on the remaining approved financing to complete the construction of its casinos.

The long-term financing agreement is secured by a general security agreement and mortgage of leasehold interests of SIGA's casinos.

11. LONG-TERM DEBT (CONTINUED)

CASINO PROJECTS FINANCING (CONTINUED)

The long-term debt obligations are as follows:

	March 31,2015	March 31,2014
Term Loan Tranche D – Part A repayable in monthly instalments of $116,667 plus interest at banks acceptance rate plus 1%, maturity April 2018.	$ 11,316,667	$ 12,716,667
Term Loan Tranche D – Part B repayable in monthly instalments of $127,000 including interest at bankers acceptance rate plus 1.5%, maturity April 2018.	12,308,000	13,830,000
Term Loan Tranche E repayable in monthly instalments of $117,762 plus interest at bankers acceptance rate plus 1.5%, maturity September 2018.	13,424,960	14,838,104
Term Loan Tranche F repayable in monthly instalments of $88,889 plus interest at bankers acceptance rate plus 1.5%, maturity September 2018.	10,133,326	11,199,994
Term Loan Tranche F – Fixed Rate instalments of $4,460 plus interest at prime rate, maturity September 2018.	314,794	368,310
	47,497,747	52,953,075
Less current portion	(5,456,329)	(5,455,333)
	$ 42,041,418	$ 47,497,742

Principal repayments required for the above loans, based on maturity dates, are as follows:

2016	5,456,329
2017	5,456,329
2018	5,455,329
2019	5,456,329
2020 and subsequent	25,673,431

Due to the uncertainty surrounding the terms that would currently be available for debt of similar terms and maturities, fair value information has not been disclosed as fair value cannot be reliably measured.

In order to manage its interest rate risk exposure, SIGA entered into separate interest rate swap arrangements for the Dakota Dunes, Living Sky and Painted Hand construction projects on December 12, 2007. These arrangements fixed the interest rates for the loan for each construction project at 4.94%, 5.09% and 5.09% respectively over the term of the loans. These swap terms are April 2023, August 2024, and August 2024 respectively. The interest rate swap arrangements came into effect for the Dakota Dunes construction project on April 1, 2008 and came into effect for the Living Sky and Painted Hand construction projects on April 1, 2009. A new swap was entered in the year related to Dakota Dunes on April 4, 2013. This arrangement fixed the interest rate for the loan at 2.08% over the term of the loan. This swap term is April 2023. A liability of $6,231,550 has been recorded at March 31, 2015 (2014 – $5,203,754), representing the fair value of the instruments. Changes to the fair value are recorded as an unrealized gain or loss in the current period. The notional amount of the interest rate swaps at March 31, 2015, were $11,316,667 and $12,308,000 for Dakota Dunes, $13,424,960 for Living Sky, and $10,133,326 for Painted Hand.

SIGA has established an unsecured $2,000,000 line of credit with a financial institution. Interest is charged on the line of credit at the financial institution's prime rate plus 1%. At March 31, 2015, no amount is owing on the line of credit (2014 – $nil).

12. FINANCE LEASE OBLIGATION

On December 23, 2004, SIGA entered into an agreement with STC Casino Holdings Limited Partnership, a related party, for lease of Dakota Dunes Casino on Whitecap Dakota First Nation. Beginning in April 2007, SIGA leased the property from that Partnership for approximately 20 years at an annual cost of $2,248,477. In 2011, there was an addition to this capital lease, for approximately 16 years, at an annual cost of $380,969. In 2012, there was a further addition to this lease for approximately 15 years, at an annual cost of $60,571.

On October 26, 2005, SIGA entered into an agreement with PHC Holdings Limited Partnership, a related party for lease of Painted Hand Casino in Yorkton. Beginning in February 2009, SIGA leased the property from that Partnership for approximately 19 years at an annual cost of $1,646,400.

On January 26, 2006, SIGA entered into an agreement with FHQ Casino Holdings Limited Partnership, a related party, for lease of Living Sky Casino in Swift Current. Beginning in December 2008, SIGA leased the property from the Partnership for approximately 19 years at an annual cost of $2,195,200.

Interest rates underlying all obligations under finance leases are fixed at respective contract dates ranging from 11.30% to 13.72% (2014 – 11.30% to 13.72%) per annum.

The minimum lease payments under the finance lease obligation are as follows:

	March 31, 2015	March 31, 2014
Total future minimum lease payments	$ 94,893,526	$ 86,138,870
Less future finance charges on finance leases	(38,223,432)	(43,357,252)
Present value of finance lease obligation	56,670,094	42,781,618
Less current portion of finance lease obligation	(2,956,909)	(1,397,799)
Finance lease obligation	$ 53,713,185	$ 41,383,819

As at March 31, 2015, scheduled future minimum lease payments of the finance lease obligation are as follows:

	1 year	1-5 years	More than 5 years
Future minimum lease payments	$ 7,910,747	$ 31,445,047	$ 55,537,732
Present value of finance lease obligation	2,956,909	13,940,563	39,772,622

Due to the related party nature of the finance lease obligation, fair value information has not been disclosed as fair value cannot be reliably measured.

13. UNCOMMITTED NET PROCEEDS OF TABLE OPERATIONS

The Casino Operating Agreement provides for SIGA to use any net income from the operation of licensed table games for charitable or religious objects or purposes. Distributions of funds were made during the year as follows:

	March 31, 2015	March 31, 2014
Balance, beginning of year	$ –	$ –
Net loss from table operations (Note 22)	(2,205,785)	(3,306,857)
	(2,205,785)	(3,306,857)
Net loss from table operations allocated to slot operations	2,205,785	3,306,857
Amounts disbursed	–	–
Balance, end of year	$ –	$ –

14. REVENUE

	March 31, 2015	March 31, 2014
Gaming	$ 234,515,769	$ 229,395,738
Ancillary	21,948,396	21,376,994
	$ 256,464,165	$ 250,772,732

15. MATERIALS AND CONSUMABLES

	March 31, 2015	March 31, 2014
Food and beverage cost of goods sold	$ 6,965,920	$ 6,780,979
Imputed goods and services tax	3,563,053	3,751,375
Building repairs and maintenance	2,359,913	2,348,663
Insurance	1,201,912	1,195,903
Staff benefits and recruitment	1,353,197	1,063,287
Consulting	746,512	927,598
Software licenses and agreements	842,294	894,176
Accounting and internal audit services	752,534	768,786
Postage and stationary	642,064	757,751
Telephone	583,407	538,671
Board remuneration and travel	484,041	533,258
Miscellaneous	368,852	442,752
Bank charges	369,056	333,595
Legal	409,395	272,485
Dues and subscriptions	146,857	108,551
	$ 20,789,007	$ 20,717,830

16. OTHER EXPENSES

	March 31, 2015	March 31, 2014
Other	$ 1,978,450	$ 1,632,126
Departmental supplies	1,050,811	1,058,236
Travel and sustenance	858,942	871,863
Staff training	746,863	674,431
Uniforms and laundering	721,441	856,562
Equipment lease	478,042	462,026
Equipment repairs	374,320	503,868
Printing	347,334	349,005
	$ 6,556,203	$ 6,408,117

17. FINANCE COSTS

	March 31, 2015	March 31, 2014
Interest on long-term debt	$ 2,816,896	$ 3,193,466
Interest on finance lease obligations	5,133,820	5,293,259
	$ 7,950,716	$ 8,486,725

The weighted average capitalization rate on funds borrowed generally is 9.54% per annum (2014 – 7.87% per annum).

18. EMPLOYEE BENEFITS

Effective April 1, 1997, SIGA established a pension plan for employees. The plan is a defined contribution plan administered by Great West Life. Substantially all of SIGA's full-time employees participate in the plan. SIGA's financial obligation is limited to matching the required amounts contributed by employees, 6% of salary, which totalled $3,662,413 in fiscal 2015 (2014 – $3,636,960).

19. CAPITAL DISCLOSURES

SIGA's objectives when managing capital are to ensure adequate capital to support the operations and growth strategies of the Corporation.

SIGA funds its capital requirements through the $6,000,000 capital reserve from SLGA, internal operating activities and debt. SIGA also has an available line of credit of $2,000,000 at a financial institution (Note 11).

SIGA limits the amount of risk in proportion to its capital. The initial financing option of the Dakota Dunes, Living Sky, and Painted Hand casino projects ("casino projects") was limited to variable rate loans. SIGA entered into four interest rate swap agreements to exchange the variable rate debt instruments to fixed rate loans to mitigate fluctuations in interest rates. SIGA also performs environmental scanning to determine if any factors have the potential to change the capital structure of the organization. Risk management reports are presented to the Audit and Finance Committee and Board of Directors on a quarterly basis.

SIGA entered into a credit agreement with financial institutions in order to obtain financing for the casino projects. There are currently four financial covenants which are reported on a quarterly basis to the financial institutions. SIGA monitors its capital structure using these covenants. The financial covenants are as follows:

(a) The senior fund debt to earnings before interest, taxes, depreciation and amortization ("EBITDA") ratio shall be less than or equal to 2.0:1.0 for each fiscal quarter;

(b) The interest coverage ratio shall not be less than 5.0:1.0;

(c) The total debt service coverage ratio shall not be less than 2.0:1.0; and

(d) The earnings before interest, taxes, depreciation, amortization and rent ("EBITDAR") coverage ratio shall not be less than 2.0:1.0.

Ratios at year-end were 0.55, 10.86, 4.69 and 3.37 respectively. In all instances during the year ended March 31, 2015 (and March 31, 2014), SIGA was in compliance with the above covenants.

20. FINANCIAL RISK MANAGEMENT

SIGA, through its financial assets and liabilities, has exposure to a number of risks from its use of financial instruments. The following analysis provides a measurement of these risks as at March 31, 2015:

RISK MANAGEMENT

The Board has overall responsibility for the establishment and oversight of SIGA's risk management framework and is responsible for developing and monitoring SIGA's risk management policies.

SIGA's risk management policies are established to identify and analyze the risks faced by SIGA, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and SIGA's activities.

SIGA's Board oversees how management monitors compliance with SIGA's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by SIGA. The Board is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board.

CREDIT RISK

SIGA's principal financial assets are cash and cash equivalents, short-term investments, and accounts receivable, which are subject to credit risk. The carrying amounts of financial assets on the statement of financial position represent SIGA's maximum credit exposure at the statement of financial position date.

SIGA does not extend credit to its gaming customers. Credit risk is limited to its accounts receivable balance which consists primarily of credit extended to business entities for business functions held at the various casino locations. The credit risk on cash and cash equivalents and short-term investments is limited because the counterparties are chartered banks with high credit-ratings assigned by national credit-rating agencies. Credit risk is not considered significant.

The following reflects an aging summary of SIGA's trade accounts receivable balances:

	March 31, 2015	March 31, 2014
Current	$ 1,497,651	$ 1,409,129
30-59 days	1,304	80,526
60-89 days	696	–
90 days and greater	–	36,238
	1,499,651	1,525,893
Allowance for doubtful accounts	–	–
	$ 1,499,651	$ 1,525,893

The allowance for doubtful accounts is reviewed quarterly based on an estimate of outstanding amounts that are considered uncollectible. Historically, SIGA has not written-off a significant portion of its trade accounts receivable balances.

INTEREST RATE RISK

Interest rate risk is the risk of financial loss resulting from changes in market interest rates. In order to manage its interest rate risk exposure, SIGA entered into separate interest rate swap arrangements for the Dakota Dunes, Living Sky and Painted Hand construction projects on December 12, 2007. SIGA entered a separate interest rate swap arrangement for Dakota Dunes on March 22, 2013. These arrangements fixed the interest rates for the loan for each construction project at 4.94%, 5.09%, 5.09% and 2.08% respectively over the term of the loans.

At March 31, 2015, if interest rates at that date had been 100 basis points lower with all other variables held constant, total comprehensive income for the year before distribution to SLGA would have been $2,221,331 (2014 – $2,661,599) lower, arising mainly as a result of higher unrealized losses on interest rate swaps, partially offset by lower interest expense on variable borrowings. If interest rates had been 100 basis points higher, with all other variables held constant, total comprehensive income for the year before distribution to SLGA would have been $2,089,500 (2014 – $2,443,630) higher, arising mainly as a result of lower unrealized losses on interest rate swaps, partially offset by higher interest expense on variable borrowings.

20. FINANCIAL RISK MANAGEMENT (CONTINUED)

FOREIGN EXCHANGE RISK

SIGA faces exposure to the U.S./Canadian dollar exchange rate through the purchase of goods and services payable in U.S. dollars. The risk is not considered significant.

LIQUIDITY RISK

Liquidity risk is the risk that SIGA is unable to meet its financial commitments as they become due or can only do so at excessive cost. SIGA manages its cash resources based on financial forecasts and anticipated cash flows. The following summarizes the contractual maturities of SIGA's financial liabilities based on undiscounted payments:

2015		Contractual cash flows				
Financial Liabilities	Carrying Amount	0 - 12 months	1 - 2 years	3 - 5 years	More than 5 years	Total
Due to SLGA	$ 61,418,839	$ 61,418,839	$ –	$ –	$ –	$ 61,418,839
Accounts payable and accrued liabilities	18,712,551	18,712,551	–	–	–	18,712,551
Long-term debt	47,497,747	7,963,495	7,662,102	21,152,020	22,517,747	59,295,364
Finance lease obligation	56,670,094	7,910,747	7,890,662	23,554,385	55,537,732	94,893,526
Interest rate swap liability	6,231,550	–	–	–	6,231,550	6,231,550
	$ 175,244,508	$ 94,626,502	$ 14,193,719	$ 40,746,872	$ 75,698,464	$ 225,265,557

2014		Contractual cash flows				
Financial Liabilities	Carrying Amount	0 - 12 months	1 - 2 years	3 - 5 years	More than 5 years	Total
Due to SLGA	$ 66,230,413	$ 66,230,413	$ –	$ –	$ –	$ 66,230,413
Accounts payable and accrued liabilities	15,128,538	15,128,538	–	–	–	15,128,538
Long-term debt	52,953,075	8,289,842	7,992,584	22,131,650	29,212,818	67,626,894
Finance lease obligation	42,781,618	6,531,617	6,531,617	19,594,851	53,480,785	86,138,870
Interest rate swap liability	5,203,754	–	–	–	5,203,754	5,203,754
	$ 182,297,398	$ 96,180,410	$ 14,524,201	$ 41,726,501	$ 87,897,357	$ 240,328,469

Management believes its ability to generate funds will be adequate to support these financial liabilities.

CLASSIFICATION AND FAIR VALUE OF FINANCIAL INSTRUMENTS

	Classification	Fair value level	March 31,2015	March 31,2014
Cash and cash equivalents	L&R	N/A	$ 24,877,957	$ 71,637,278
Short-term investments	L&R	N/A	46,282,500	5,282,500
Accounts receivable	L&R	N/A	2,140,125	2,400,251
Due to SLGA	OL	N/A	61,418,839	66,230,413
Accounts payable and accrued liabilities	OL	N/A	18,712,551	15,128,538
Long-term debt	OL	N/A	47,497,747	52,953,075
Interest rate swap liability	FVTPL	2	6,231,550	5,203,754

FVTPL – Fair value through profit and loss; L&R – Loans and receivables; OL – Other liabilities.

Derivatives are carried at their fair value. Derivative instrument fair value is calculated using pricing models that incorporate current market prices and the contractual prices of the underlying instruments, the time value of money and yield curves.

The fair value of long-term debt, which is classified as other financial liabilities, is addressed in Note 11.

21. RELATED PARTY TRANSACTIONS

Significant related parties to SIGA include the FSIN, holder of the Class A membership in SIGA, and entities related to the FSIN (including Saskatchewan Indian Institute of Technologies, First Nations University of Canada, Indigenous Gaming Regulators Inc., Saskatchewan Indian Cultural Centre, and Saskatchewan Indian Equity Foundation). Related parties also include the Tribal Councils of Saskatchewan (and their related entities) that hold Class A memberships in SIGA. All transactions with related parties were made in the normal course of business and have been recorded at exchange amounts agreed upon between the parties.

The following are balances outstanding with related parties:

Amounts owed by related parties	March 31, 2015	March 31, 2014
	$ 22,561	$ 24,370

Amounts owed to related parties	2015	2014
	$ 100	$ 1,338

Significant transactions with related parties throughout the year are as follows:

Purchases of goods and services	March 31, 2015	March 31, 2014
Building rent and occupancy	$ 6,798,314	$ 7,317,980
Finance lease payments (principal and interest)	9,022,371	7,503,951
Indigenous Gaming Regulators Inc.	3,330,900	2,930,600
Other	1,576,278	1,142,659
Sponsorship	441,748	343,986

21. RELATED PARTY TRANSACTIONS (CONTINUED)

KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel are those persons that have the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel of the Company include the President/CEO, vice-presidents, and members of the board of directors. Key management personnel compensation is comprised of:

	March 31, 2015	March 31, 2014
Employee compensation and benefits	$ 1,656,661	$ 1,565,714
Post-employment benefits	166,591	135,904
	$ 1,823,252	$ 1,701,618

Other transactions with related parties and amounts due to/from them are described separately in these financial statements and the notes thereto.

22. SEGMENTED INFORMATION

SIGA operates in three segments – table operations, slot operations and ancillary operations. The following table shows key amounts by segment.

	Slot Operations	Table Operations	Ancillary Operations	Elimination of Intercompany Transactions	Total 2015	Total 2014
Revenues	$ 226,811,579	$ 11,226,769	$ 21,948,396	$ (3,522,579)	$ 256,464,165	$ 250,772,732
Expenses	130,276,428	13,432,554	32,174,671	(3,522,579)	172,361,074	170,557,395
Profit (loss) before the following	$ 96,535,151	$ (2,205,785)	$ (10,226,275)	$ -	$ 84,103,091	$ 80,215,337
Unrealized gain on interest rate swaps (Note 11)					(1,027,796)	2,115,496
Total net income and comprehensive income for the year before distribution to Saskatchewan Liquor and Gaming Authority (Note 1 & 9)					$ 83,075,295	$ 82,330,833

The accounting policies of the reportable segments are the same as SIGA's accounting policies described in Note 3. Segment profit represents the profit earned by each segment without allocation of unrealized gain (loss) on interest rate swaps and distribution to Saskatchewan Liquor and Gaming Authority. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

23. COMMITMENTS AND CONTINGENCIES

OPERATING LEASES

SIGA has obligations under operating leases for buildings, equipment and vehicles. The minimum lease payments required under these operating leases are as follows:

	March 31, 2015	March 31, 2014
Less than one year	$ 4,596,051	$ 5,399,628
Between one and five years	8,230,586	13,449,583
More than five years	4,461,734	2,189,781
	$ 17,288,371	$ 21,038,992

The above commitments include amounts committed to related parties of $16,421,450 for years 2015/16 through 2019/20 and $4,461,734 for the years beyond 2019/20.

During the year ended March 31, 2015, an amount of $6,418,036 (2014 – $6,157,624) was recognized as an expense in comprehensive income in respect of operating leases.

CAPITAL COMMITMENT – SLOT MACHINES

The Casino Operating Agreement requires SLGA to supply slot machines and the slot management system to SIGA for use in its casinos and for SIGA to reimburse to SLGA the cost of these machines over the estimated useful life of the equipment. Included in expenses is $9,518,564 (2014 – $8,921,102) for reimbursement of the purchase of slot machines and the slot machine management system. SIGA estimates total costs over the next five years, based on the machines currently in use, as follows:

2016	$ 5,690,341
2017	5,129,900
2018	4,456,905
2019	3,971,379
2020	3,061,955

LETTERS OF CREDIT

SIGA has three letters of credit with First Nations Bank of Canada, $52,500 payable to the City of Swift Current, $200,000 payable to the City of Yorkton and $30,000 payable to Saskatchewan Sport Distributors Inc.

OTHER

The Casino Operating Agreement requires SIGA, upon receiving direction from SLGA, to pay to Indigenous Gaming Regulators Inc. ("IGR") the amount of IGR's annual operating budget. SLGA has directed SIGA to pay IGR $3,300,000 for 2015-2016 (2014-2015 – $3,300,000).

SIGA entered into an agreement with Saskatoon Prairieland Park Corporation ("SPPC") regarding the maintenance of a certain level of income when SPPC closed its casino. Under this agreement, SIGA agreed to pay SPPC $216,667 monthly, subject to certain conditions, effective August 10, 2007 and continuing for 30 years.

CONTINGENCIES

SIGA enters into contractual arrangements with suppliers of services, products and facilities in the normal course of business. Contracts are subject to legal interpretation from time to time and disputes do arise. Management plans to account for such dispute resolutions in the year such disputes are settled, as they cannot be reasonably estimated prior to this time.

In addition, various other claims and lawsuits are pending against SIGA in the ordinary course of business. While it is not possible to determine the ultimate outcome of such actions at this time, and there exist inherent uncertainties in predicting such outcomes, it is SIGA's belief that the ultimate resolution of such actions is not reasonably likely to have a material adverse effect on its financial position or results of operations.

EXECUTIVE STRUCTURE

FEDERATION OF SASKATCHEWAN INDIAN NATIONS & CHIEFS IN ASSEMBLY

SIGA BOARD

(BOARD SECRETARY – RUBY WILLIAMS)

GOVERNANCE — **STRATEGIC AFFAIRS** — **AUDIT & FINANCE**

CORPORATE SOLICITOR
BONNIE MISSENS

PRESIDENT/CEO
ZANE HANSEN

VP CORPORATE AFFAIRS
PATRICIA COOK

SENIOR VP FINANCE AND ADMINISTRATION
TIM PROSSER

VP HUMAN RESOUCES
SHAUNA BEAR

VP I.T. & BUSINESS DEVELOPMENT
VERN ACOOSE

SENIOR VP OPERATIONS
LIONEL TOOTOOSIS

VP MARKETING
VANCE MCNAB

GM – BEAR CLAW
EDWARD LITTLECHIEF

GM – DAKOTA DUNES
GARY DANIELS

GM – GOLD EAGLE
KELLY ATCHEYNUM

GM – LIVING SKY
TREVOR MARION

GM – NORTHERN LIGHTS
RICHARD AHENAKEW

GM – PAINTED HAND
CHARLES RYDER

BOARD OF DIRECTORS

Board Chair – Chief Reginald Bellerose joined the Saskatchewan Indian Gaming Authority Board of Directors in 2008. He was re-elected in April of 2011 to his fourth term (first elected February 28, 2005) as Chief of Muskowekan First Nation. Chief Bellerose has a Bachelor of Arts degree from Concordia University College in Edmonton and has completed a Master's Degree in Project Management at the University of Saskatchewan.

Chief Larry Ahenakew, B.A. Chief of the Ahtahkakoop Cree Nation, was appointed to the SIGA Board of Directors on May 10, 2010. Chief Ahenakew was born and raised on the Ahtahkakoop Cree Nation. He represents the Battlefords Agency Tribal Chiefs (BATC) where he was appointed Tribal Chief in April 2010. Chief Ahenakew graduated from the University of Saskatchewan, obtaining a Native Studies Degree. He was formerly a Band Councillor on his reserve, a position that he held for eleven years before he decided to take on the more hectic, responsible role of Chief. Chief Ahenakew was re-elected by his people in July 2013.

Chief Darcy Bear is the Chief of the Whitecap Dakota First Nation. He has dedicated half of his life to the betterment of his community and is currently in his seventh consecutive term as Chief. Chief Bear has been a recipient of many awards including the Commemorative Medal for the Centennial of Saskatchewan in 2005, the Saskatchewan Order of Merit in 2011, and the Saskatchewan Diamond Jubilee Saskatchewan in 2012. Chief Bear also received his honorary Doctorate of Law from the University of Saskatchewan in 2014. He has been the driving force behind extensive economic development within the community, and improved the quality of life for Whitecap residents. To date there has been approximately $100 million in capital investment in the community and a reduced unemployment rate from 70% to 5%.

Chief Richard Ben joined the SIGA Board in October 2009. Prior to being elected as Chief of Makwa Sahgaiehcan First Nation, he had served one term as a Band Councillor. Chief Ben's experience includes terms with the FSIN Education and Justice Commissions, and a number of boards with the Meadow Lake Tribal Council. Chief Ben's background also includes three years in the army reserve, four years as a Recreation Director on his home reserve, as well as an education in Police Sciences, and Information Technology.

Carole Bryant rejoined the SIGA Board in January 2010. Carole is currently VP of Administration with the Ranch Ehrlo Society. She has had a diverse career experience in social work, community development, HR, corporate services, board governance and communication. Carole is the past president of the Saskatchewan Association of Social Workers (SASW) and is a former past-president of the Regina Rotary Club. She was one of the founding board members of SaskPower Commercial Inc. and has board experience with the Luther College Board of Directors, Investment Saskatchewan and is a former President of the Regina and District Food Bank. Carole has a master's degree in social work. She completed her MBA from Queen's University in Kingston and has her CPA designation, in addition to being a certified Chartered Director.

Bob Gerow was appointed to the SIGA Board of Directors by the Agency Chiefs Tribal Council (ACTC) in 2008. Bob is a member of the Victoire Métis Local, has worked in First Nations Education and Administration for the past 37 years. He is the V.P. of Askiy Forest Management and he is currently the Executive Director with the Agency Chiefs Tribal Council. Bob holds a B.A., B.Ed., P.G.D. and a Master of Education (M.Ed.).

Chief Edward Henderson of the Montreal Lake Cree Nation joined the Board in December 2005. He is past Chair of Little Red Reserve School Authority and Woodland Cree Board. He currently serves on the boards of PAGC Education, Forestry, Women's Commission, Sports Culture and Recreation, Saskatchewan Indian Equity Foundation, First Nations University of Canada and the Saskatchewan Indian Education & Training Commission.

Amanda Louison was appointed to the SIGA Board in March, 2012 and is a member of the Kahkewistahaw First Nation representing the Yorkton Tribal Council. This is the third time she has served on SIGA's Board. Amanda holds a diploma in Associate Administration from the University of Regina, and is a certified Chartered Director. She was elected the first female Chief for Kahkewistahaw First Nation in 1995, and served on her Band Council for five terms.

Dr. Ron Martin of the Fond-du-Lac First Nation was appointed to the SIGA Board on October 2012. Dr. Martin completed his Native Law Program; a Bachelor of Arts Advanced Degree in Sociology; Bachelor of Science Advanced Degree in Anatomy; and a Doctor of Medical Dentistry Degree. Dr. Martin is also a certified Chartered Director. He owns and operates a busy and expanding dental practice (Dene Dent Family Dentistry) on Treaty 4 territory near Fort Qu'Appelle.

Chief Marie Ann Daywalker-Pelletier was appointed from the File Hills Qu'Appelle Tribal Council in early January, 2013 to the SIGA Board, and is a certified Chartered Director. Currently she is the Chief of Okanese First Nation, and has filled the position since March, 1981 – serving a total of 32 consecutive years to date. Chief Daywalker-Pelletier has sat on many boards. Currently she is the Chair of the Saskatchewan Indian Women's Commission, Chair of the TFHQ Safe Shelters and a commission member of the Health and Social Development Commission.

Kevin Poock from the Battleford Tribal Council Management Corp. was appointed to the Board in February 2012 by the Battlefords Tribal Council. Kevin is a Chartered Financial Planner who has 25 years' experience in the financial services industry. He was instrumental in the financing and opening of the first four casinos operated by SIGA. In 1998 he joined Battlefords Tribal Council to assist their Economic Development Division. He currently is part of a group that manages several diversified businesses, holding companies, and analyzes new opportunities for First Nations.

Chief Brian Standingready has served 28 years as Chief of White Bear First Nation (re-elected in 2015). He is the longest serving SIGA Board member (Chairman 2003-2007; rejoined 2008), and is currently serving as Chair for SIGA's Strategic Affairs Committee. Chief Standingready has served on numerous boards, committees and commissions (Chair of White Bear Lake Resort, White Bear Lake Golf Course Inc., Chair of Wabimusqua Oil and Gas Ltd., Chair of White Bear Oil and Gas Ltd., Board of Director Treaty 4 Education Alliance). He was recipient of the 2011 First Nation Canadian Gaming Awards – Lifetime Achievement Award.

Chief Delbert Wapass is a fluent speaker of the Cree language. He is from Thunderchild First Nation. Chief Wapass holds a Bachelor's Degree in Native Studies from the University of Regina, and a Master of Education (M.Ed.) from the University of Saskatchewan. Chief Wapass has previously served with the Federation of Saskatchewan Indian Nations as both the Second and Third Vice Chief, with portfolio experience in economic development, education and health. A very traditional and cultural person, Chief Wapass was raised by his grandparents on the Thunderchild First Nation.

Ted Quewezance – Senator FSIN is from the Keeseekoose First Nation. Elected to Council in 1977 he served eight years. Ted also served as Communications Officer with the Saskatchewan Indian Federated College and was later the Chief of Staff for the FSIN for eight years. Ted was elected in 1995 to be Chief of his community and served three consecutive terms. He also served as an Advisor to the Assembly of First Nations for the Residential School file. Ted continues to travel across Canada at speaking engagements as a survivor of residential schools.

Ruby Williams
Board Secretary

Elder Edward Baldhead

CORPORATE GOVERNANCE

AUTHORITY

Under the First Nations Gaming Act, the Federation of Saskatchewan Indian Nations (FSIN) created the Saskatchewan Indian Gaming Authority (SIGA) on June 10, 1995. The FSIN entered into the Gaming Framework Agreement (GFA) with the Province of Saskatchewan, which established exclusive access to casino markets in Saskatchewan. SIGA was designated as the proponent for casino development and, was then incorporated under The Non-Profit Corporation Act of Saskatchewan on January 11, 1996.

The Province of Saskatchewan, through the Saskatchewan Liquor and Gaming Authority (SLGA) and the Indigenous Gaming Regulators (IGR), regulates SIGA. Accountable to the mandate set out by its shareholders, SIGA operates under the terms set out in the Casino Operating Agreement (COA), and gaming regulatory conditions established by IGR and SLGA.

SASKATCHEWAN LIQUOR AND GAMING AUTHORITY

The Province of Saskatchewan, through the Saskatchewan Liquor and Gaming Authority (SLGA), regulates SIGA. This authority is responsible for the approval of budgets, operating policies, procedures, and expansion of services. Constant dialogue takes place between the management and employees of both organizations.

OUR STRUCTURE

SIGA's gaming operations are a revenue source for the Saskatchewan's First Nations, the Provincial Treasury and for the Community Development Corporations (CDCs). The CDCs distribute this money to charitable and not-for-profit community organizations. Profits generated from SIGA's operations are administered by the Province of Saskatchewan using the following breakdown: 50% to Saskatchewan First Nations, as distributed through the First Nations Trust; 25% to the CDC's; and 25% to the Provincial Government's General Revenue Fund.

ROLE OF THE BOARD

On behalf of the Shareholders, the Board of Directors are responsible for the stewardship of the organization and is ultimately accountable for the management of the affairs and business of SIGA. In meeting this responsibility, the Board works with management to develop and approve the organization's strategic plan, annual budgets, and ensures that a communication policy is in place. The Board has established a terms of reference addressing its principal duties and responsibilities as a Board.

While focusing on the strategic direction of the organization, the Board delegates day-to-day operations to the President and CEO. The Board has resolved to adopt a policy governance model that empowers the President and CEO and holds them accountable for achieving the Board's directives, managing risks, complying with the Casino Operating Agreement, and Board policies. In addition, the organization has a comprehensive Delegation of Authority Policy that governs the approvals and spending authorities for all managers consistent with their responsibilities, accountabilities, and budgetary allocations. The policy specifies those matters that require Board approval: items specific to capital expenses (including renovation projects) planned over $1,000,000; and unplanned $500,000, any property management, land and building leases, and all other operating expenses and contracts over $500,000.

All of its Directors are independent of management and no member of management serves as a Director. The Board held eight meetings in the 2014-2015 fiscal year.

BOARD CHAIR – CHIEF REGINALD BELLEROSE AND TRIBAL CHIEF FELIX THOMAS

The Chair provides leadership by guiding the Board, coordinating its activities, and fostering relationships in the best interests of the organization. The Chair, while working closely with the President and CEO, retains an independent perspective to best represent the interests of SIGA, the Board, and the communities they serve. The Chair, on behalf of the Board, reports to the FSIN Gaming Commission and the FSIN Legislative Assembly on the affairs of the corporation, including all business aspects of casinos owned and operated by SIGA. The Chair, in turn, reports to the Board of Directors any recommendations offered by the Gaming Commission and the Assembly. The Board has delegated authority and assigned responsibility to the Board Chair for managing SIGA's relationship with the shareholders as per policy B03-012 Board Chair – Terms of Reference.

DIRECTORS

The Board of Directors was comprised of 13 Members for the 2014-2015 year. The Federation of Saskatchewan Indian Nations and the Tribal Councils nominate these Members (one per Tribal Council). There is one independent director appointed by the SIGA Board with financial expertise. Only individuals registered as gaming employees under The Alcohol and Gaming Regulation Act 1997 may be Members of the Board.

As per the Casino Operating Agreement, the Board structure is comprised of no more than 13 Directors.

The 2014-2015 Directors are as follows:

- Chief Reginald Bellerose
- Chief Edward Henderson
- Chief Darcy Bear replaced Tribal Chief Felix Thomas
- Chief Brian Standingready
- Robert Gerow
- Chief Richard Ben
- Carole Bryant
- Chief Larry Ahenakew
- Chief Delbert Wapass
- Amanda Louison
- Kevin Poock
- Dr. Ron Martin
- Chief Mary Anne Daywalker-Pelletier

The Board also has an Advisor:

- Senate Advisor, Ted Quewzance replaced Roland Crowe

COMMITTEE STRUCTURE

The Board may appoint any committees that it considers necessary for the efficient conduct of the affairs and business of SIGA and may prescribe the duties of any committee it appoints. It is important to note that assignment of responsibility by the Board to a committee does not absolve the full Board from responsibility for a committee's work or decisions. The Chair is ex-officio on all committees and may attend any meeting as deemed appropriate. All committees have established terms of reference governing their conduct and mandate.

The Board has three (3) committees with established terms of reference governing their code and mandate. These three committees are as follows: Audit and Finance, Governance (includes, Human Resource, Compensation & Ethics and Governance mandates) and Strategic Affairs.

AUDIT AND FINANCE COMMITTEE – CAROLE BRYANT, CHAIR

The Audit and Finance Committee monitors the financial performance and internal controls of SIGA, assess risk management strategies, and acts as a liaison between the internal and external auditors and the Board. This committee is responsible for the internal audit function and has retained an independent internal auditor that is accountable to the Board through the Audit and Finance Committee, and has unimpeded access to corporate information and reports. SIGA's internal auditor is Price Waterhouse Coopers (PWC). The fee for the internal audit function for the fiscal year is $499,570. The committee monitors internal controls over the financial reporting process, auditing matters, and financial reporting issues. The SIGA audit is completed by the audit firm Deloitte LLP. In addition to the statutory audit requirements, Deloitte LLP submits management letters that contain internal control recommendations and identification of management and system control risks. Deloitte LLP has examined the corporation's financial statements and issued an auditor's report included in this annual report. The fee for the audit for the fiscal year is $252,964. Deloitte LLP did not provide any non-audit services this past fiscal year. The committee met five times in the 2014-2015 fiscal year.

STRATEGIC AFFAIRS COMMITTEE – BRIAN STANDINGREADY, CHAIR

The Strategic Affairs Committee is mandated to ensure that there are sufficient processes in place to develop, maintain and monitor the strategic plan, provide direction on shareholder and stakeholder relations and review and provide direction on new business opportunities. The Strategic Affairs Committee is also responsible for reviewing, assessing and monitoring strategic level risk in SIGA's risk management plan and ensuring the appropriate risk mitigation strategies are in place. Further, the committee will review and provide recommendations on the Casino Operating Agreement and the Framework Agreement. The committee met four times in 2014-2015 fiscal year.

GOVERNANCE COMMITTEE – REGINALD BELLEROSE, AND RON MARTIN SERVED AS CHAIRS

The Governance Committee is responsible for overseeing the Authority's governance processes and the quality of its corporate governance, reporting to the Board concerning the same. The committee assists the Board in delivering exemplary governance and human resource practices ensuring that SIGA's overall compensation structure provides appropriate incentives to employees at all levels. The committee ensures that SIGA is observing the highest standards of ethical business conduct. The Governance Committee monitors the functioning of the Board and committees of the Board, and recommends governance issues to be discussed by the Board and committees of the Board. It is also responsible for ensuring timely and complete information and decision-making at the Board and committee levels. The Governance Committee is responsible to ensure annual review of the terms of reference of the Board and its committees. The committee coordinates the bi-annual evaluations of the Board, the Board Chair and its committees.

The evaluation of the Board/Committees was completed in 2015. The Governance Committee also oversees the annual evaluation of the CEO which will be completed in July 2015. The Board engaged with Dr. Bob Kayseas, an independent third party consultant, to conduct the evaluation of the President and CEO and the Board/ Committees. This committee met four times in the 2014-2015 fiscal year.

GOVERNANCE PRACTICES

The SIGA Board has formally adopted a governance model with generally-accepted governance practices, and a suite of corporate governance policies. These policies ensure continuity of good governance practices and provide ongoing direction for the Board, its committees, and management. To ensure that SIGA continues to exemplify high standards of corporate governance, it has been mandated by the Board that the corporation's governance practices be monitored annually and an audit of all governance practices be conducted every three years with the most recent audit completed July 2014-2015 by the audit firm Price Waterhouse Coopers.

SIGA's current governance and disclosure practices are consistent with the guidelines advocated in the Ontario Securities Commission National Policy 58-201. SIGA's current disclosure practices are consistent with the guidelines set out in the Ontario Securities Commission National Policy 58-101.

The Board substantially complies with its corporate governance policies. Unlike a publicly held entity, SIGA is not required to comply with these policies. The corporation, however, has adopted an approach of benchmarking itself to these standards.

SIGA's alignment with the CSA Corporate Governance Guidelines is set out in the following scorecard:

	SIGA's Governance Practices	Does SIGA Align?
COMPOSITION OF THE BOARD		
NP 58-201, section 3.1		
The Board should have the majority of independent Directors.	The Directors on the SIGA Board are (13 out of 13) independent. *SIGA's Board composition is 13 Members with 13 of those Directors being confirmed as of this date.	Yes
NP 58-201, sections 1(a) and (d)		
1 (a) Disclose the identity of Directors who are independent; (b) Disclose the identity of Directors who are not independent and the basis for that determination; (c) Disclose whether the majority of Directors are independent; and (d) Disclose whether a Director is a Director of any other issuer that is a reporting issuer.	Reginald Bellerose, Chair: Independent – Chief, Muskowekwan First Nation, Touchwood Agency Tribal Council Felix Thomas, Chair: Independent – Tribal Chief, Saskatoon Tribal Council Edward Henderson, Director: Independent – Chief, Montreal Lake Cree Nation, Prince Albert Grand Council Brian Standingready, Director: Independent – Chief, White Bear First Nation, Southeast Treaty #4 Tribal Council Robert Gerow, Director: Independent – Executive Director, Agency Chiefs Tribal Council Richard Ben, Director: Independent – Chief, Makwa Sahgaiehcan First Nation, Meadow Lake Tribal Council Carole Bryant, Director: Independent – Chief Financial Officer, Ranch Ehko Society Larry Ahenakew, Director: Independent – Chief, Ahtahkakoop First Nation, Battlefords Agency Tribal Chiefs Delbert Wapass, Director: Independent – Chief, Thunderchild First Nation, Independent First Nations Kevin Poeck, Director: Independent – Chartered Financial Planner, Battlefords Tribal Council Ron Martin, Director: Independent – Dentist, Federation of Saskatchewan Indian Nations Amanda Lousion, Director: Independent Consultant – Yorkton Tribal Council Mary Anne Daywalker-Pelletier, Director: Independent – Chief, Okanese First Nation, File Hills Qu'Appelle Tribal Council Darcy Bear, Director: Independent – Chief, Whitecap Dakota First Nation, Saskatoon Tribal Council This criterion is met by all current Board Members being external directors (i.e. not managers or employees of SIGA) and by having each Board member complete and sign code of conduct acknowledgement and conflict of interest disclosure forms. All Directors have completed COI forms on file. Section 1(d) does not apply to SIGA, as SIGA does not have share capital, and is not an issuer.	Yes
NP 58-201, section 3.2		
3.2 The Chair of the board should be an independent director who is the effective leader of the board, who ensures that the board's agenda will enable it to successfully carry out its duties.	The Chair of the Board is an independent Director who provides leadership in board organization, processes, effectiveness and renewal and serves as a liaison between the roles of the Board, shareholders and that of President and CEO.	Yes
NI 58-101F1, section 1(f)		
1 (f) Disclose whether the chair of the board is an independent director; disclose the identity of the chair and describe the role of the chair.	Reginald Bellerose who is an independent director assumed the responsibilities of Chair in February 2015 replacing Felix Thomas who was an independent director. The Chair reports to the Board and ultimately to the shareholders and is responsible for presiding over meetings of the Board and ensuring the Board discharges its fiduciary and legal responsibilities. The Board has developed a Terms of Reference for the Chair in policy BG0-012 which can be obtained from SIGA upon request.	Yes

MEETINGS OF INDEPENDENT DIRECTORS

NI 58-101F1, section 3.3

3.3 The independent directors should hold regularly scheduled meetings at which non-independent directors and Members of management are not present.

1 (e) Disclose whether the independent directors hold regularly scheduled meetings at which Members of management are not present, disclose the number of such meetings held in the previous 12 months; if such meetings are not held, disclose what the board does to facilitate open and candid discussion among independent directors.

This criterion is met by all current Board Members being external directors. The terms of reference for the Board committees require that the Board / committees meet regularly without management present. In-camera sessions are a standing agenda item.

There were 8 Board meetings held in 2014-2015 and during each regular meeting, in-camera sessions are a standing agenda item. Board practices that facilitate open and candid discussion allow for open and direct communication on issues that it may not be appropriate to discuss with representatives of management.

The Board is satisfied that its governance practices foster full and open discussion and debate and that it retains the independence of mind to make decisions in the best interest of the corporation and the shareholder.

Yes. SIGA substantially meets this requirement.

NI 58-101F1, sections 1(g)

1 (g) Disclose the attendance record of each director for the board meetings held in the most recently completed financial year.

The Board held a minimum of 6 meetings in 2014-2015 which included their regular scheduled Board meetings and a strategic planning session and one special meeting.

Yes.

	Meetings Attended*	Total Meetings
Felix Thomas, Director	6	(6)
Edward Henderson, Director	7	(8)
Larry Ahenakew, Director	8	(8)
Reginald Bellerose, Director	8	(8)
Brian Standingready, Director	8	(8)
Robert Gerow, Director	6	(8)
Carole Bryant, Director	7	(8)
Richard Ilen, Director	8	(8)
Delbert Wapass, Director	4	(8)
Kevin Pipock, Director	8	(8)
Kim Martin, Director	8	(8)
Amanda Lovatsh, Director	8	(8)
Mary Anne Daywalker-Pelletier, Director	8	(8)
Darcy Bear, Director	7	(7)

* For purposes of this report, Members who attended meetings in part were considered to be present. Figures in brackets represent the maximum number for the period in which the individual was a board member.

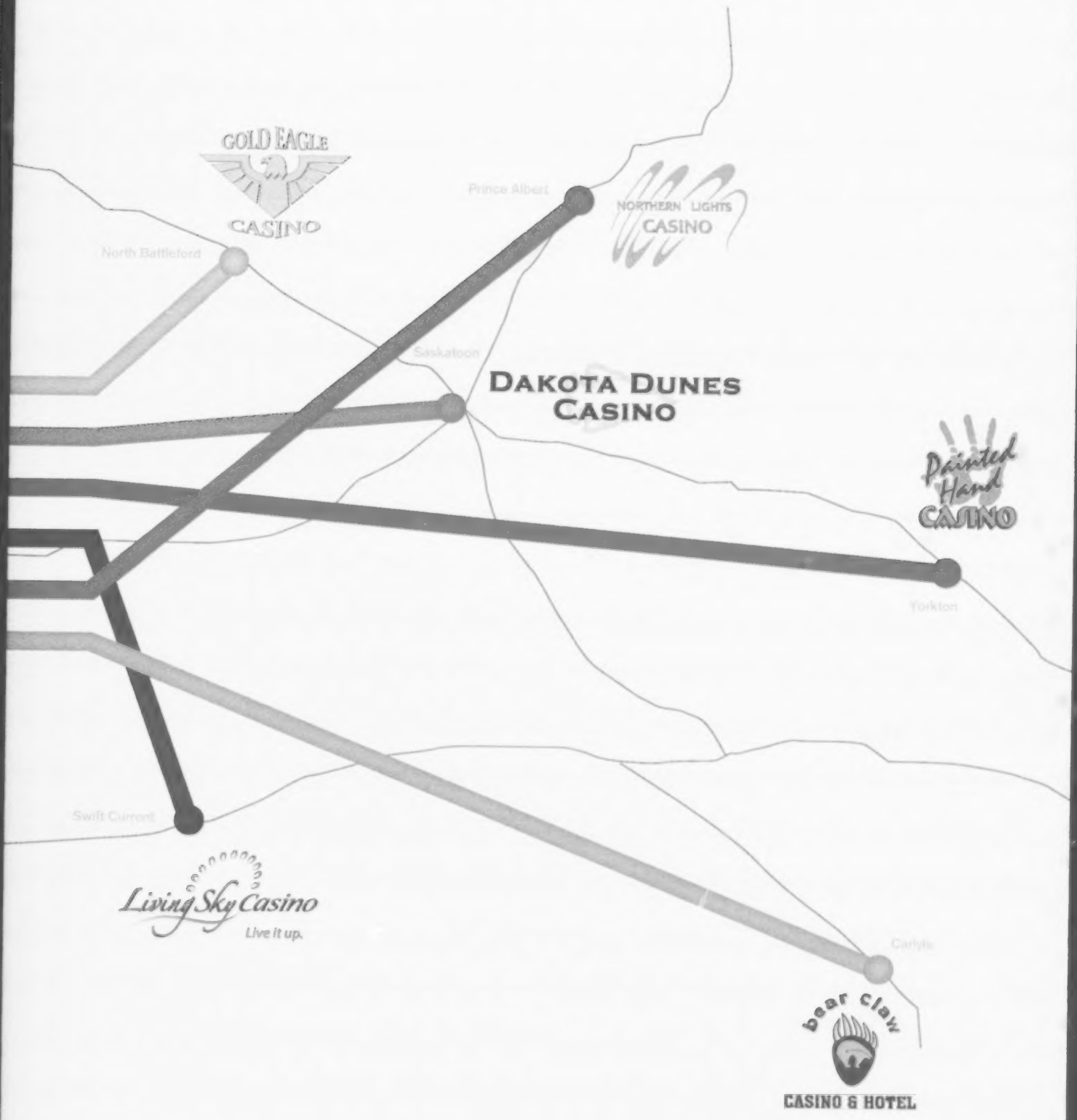
	SIGA's Governance Practices	Does SIGA Align?
BOARD MANDATE		
NP 58-201, section 3.4		
3.4 The board should adopt a written mandate which explicitly acknowledges responsibility for the stewardship of the corporation and responsibility for;	The Board has adopted a comprehensive written board mandate, policy no. B03-001, that complies with the elements required in this policy. Specific policies B03-008 Board Member Responsibilities and B03-012 Board Chair-Terms of Reference outline the primary duties and responsibilities of the Board, including the responsibility to function as stewards of the corporation.	Yes
(a) to the extent possible, satisfying itself as to the integrity of the CEO and executive and that they have created a culture of integrity throughout the organization;	a) The corporation has a comprehensive Code of Conduct & Ethics policy in place for the Board and senior management.	
(b) adopting a strategic planning process and approving at least annually a strategic plan which takes into account, among other things, the opportunities and risks of the business;	b) SIGA has a strategic plan in place for the Authority. SIGA is using a highly regarded model of planning known as the Balanced Scorecard. This performance management tool helps us ensure that operational activities and initiatives are aligned with the objectives of the company in terms of vision and strategy. The Board approved the strategic measures and targets for the company in July 2014. The President reported on those measures on a quarterly basis The results are also reported on in this annual report.	
(c) identification of the principal risks of the corporation's business and ensuring the implementation of appropriate systems to manage these risks;	c) The corporation has established an integrated risk management function and the corporate "infrastructure" for the identification and management of the risks that could prevent SIGA from achieving its strategic goals and priorities. The Board delegates this responsibility to the Audit and Finance Committee. Refer to page 52 of this report.	
(d) succession planning, including appointing, training and monitoring senior management;	d) The Board approves succession plans for the President and CEO and Senior Executive on an annual basis.	
(e) adopting a communications policy for the corporation;	e) The Board has a Communications policy with processes in place to ensure effective communications with shareholders, stakeholders and the public. The annual general meeting of the Members was held in October 2014.	
(f) the integrity of the corporation's internal control and management information systems; and	f) A principal duty of the Board is to identify principal risks of the business in which the Corporation is engaged, to achieve a proper balance between risks incurred and potential returns, and to oversee the implementation of appropriate systems to manage the risks. SIGA manages information risks through continual evaluation of the internal controls over financial reporting for new and existing systems.	
(g) developing the corporation's approach to corporate governance, including a set of principles and guidelines specific to the corporation.	g) SIGA Board has formally adopted a governance model with generally-accepted governance practices, and a suite of corporate governance policies. The Governance Committee is mandated to oversee corporation's governance practices. An audit of the corporation's governance practices is completed every three years and was completed by Price Waterhouse Coopers in 2015.	
NP 58-201, section 2		
2 Disclose the Board's written mandate.	The Board's written mandate, Policy B03-001 can be obtained from the SIGA upon request.	Yes
POSITION DESCRIPTIONS		
NP 58-201, section 3.5		
3.5 The Board should: develop clear position descriptions for the Chair of the Board and the Chair of each committee; together with the CEO, develop a position description for the CEO delineating management's responsibilities; develop or approve corporate goals and objectives that the CEO is responsible to meet.	The Board has adopted specific policies which outline the primary duties and responsibilities of the Board Chair, Committee Chairs and Board Members. The Board has adopted mandates for all standing committees, which outline their specific responsibilities. The Delegation of Authority Policy B05-018, applicable to monetary and non-monetary matters, sets out those matters that require Board approval and delegates other matters to management. The Board annually approves a strategic plan, which includes the Corporate objectives and goals (Balanced Scorecard targets) for the upcoming year. The CEO is ultimately responsible to the Board for meeting these goals and objectives. The Board assesses the CEO against these performance targets.	Yes

	SIGA's Governance Practices	Does SIGA Align?
NI 58-101FI, sections 3(a) and (b)		
3 (a) Disclose whether the Board has developed written position descriptions for the Chair of the Board and the Chair of each Board committee and, if not, describe how the Board delineates the role and responsibilities of each such position. (b) Disclose whether the Board and CEO have developed a written position description for the CEO.	3 (a) The Board has policies in place that set out the roles and responsibilities for the Board Chair, Vice Chair and Committee Chairs. In addition to this the committees all have written mandates adopted by the Board that delineate the roles and responsibilities of that committee. (b) The Board has developed a comprehensive job description for the CEO.	Yes
ORIENTATION AND CONTINUING EDUCATION		
NP 58-201, Sections 3.6 and 3.7		
3.6 The board should ensure new directors receive comprehensive orientation and fully understand the role of the board and committees, the contribution individual directors are expected to make and the nature and operation of the business. 3.7 The board should provide continuing education opportunities for all directors to enhance their skills and abilities and ensure their knowledge of the corporation's business is current.	3.6 The Governance Committee is responsible to ensure whether the proper orientation and continuing education training opportunities are made available to the Board. SIGA management has provided comprehensive orientation training for all the Directors about the business and the industry. SIGA also provides all Directors with a comprehensive binder that contains essential reference materials. 3.7 The corporation has made available to the Directors the opportunity to participate in education programs such as: The Directors College – Chartered Directors Program and the Johnson Shoyama & Browne Governance Director Education & Certification Program. Both are comprehensive training programs focusing on best governance practices. All the Directors have participated in an orientation program. On a regular basis, industry experts provide the Board with relevant information related to the gaming industry. A number of the Directors have participated in other governance or industry related conferences in 2014-2015.	Yes
CODE OF BUSINESS CONDUCT AND ETHICS		
NP 58-201, Section 3.8		
3.8 The Board should adopt a written code of business conduct and ethics applicable to Directors, officers and employees of the corporation designed to promote integrity and deter wrongdoing. The code should address: (a) conflicts of interest, including transactions and agreements where a Director or officer has a material interest; (b) protection and proper use of corporate assets and opportunities; (c) confidentiality of corporate information; (d) fair dealing with the corporation's security holders, customers, suppliers, competitors and employees; (e) compliance with laws, rules and regulations; and (f) reporting of illegal or unethical behaviour	3.8 SIGA has developed a written Code of Conduct and Ethics Policy applicable to all Directors, a separate Code of Conduct and Ethics Policy that is applicable to Senior Management and a Code of Conduct and Ethics Policy applicable to the employees. The Directors Policy: establishes guidelines for conduct required of all Directors of the Saskatchewan Indian Gaming Authority. In addition, each Director must complete a Conflict of Interest Declaration form and a Relationship Declaration form. The declaration forms shall be completed on an annual basis, or more often in the event a potential conflict of interest situation arises. The completed forms are forwarded to and retained on file in the Board Secretary's office. Copies are to be provided to the Governance Committee. Conflict of Interest declarations are completed at every Board and Committee meeting. The President and CEO and Senior Management Policies require that management observe the highest standards of ethical conduct, consistent with the values of integrity, impartiality and discretion, both within and outside the workplace, and to promote a corporate culture in which ethical conduct is recognized, valued and exemplified by everyone. The President and CEO and all senior managers sign a declaration form upon commencement of employment with SIGA, and sign a Conflict of Interest and a Relationship Declaration form. The declaration forms shall be completed on an annual basis, or more often in the event a potential conflict of interest situation arises. The completed forms are forwarded to and retained on file in the Corporate Solicitor's office and are reviewed with the Governance Committee.	Yes

	SIGA's Governance Practices	Does SIGA Align?
NI 58 -101 FI, Sections 5(a)		
5 (a) Disclose whether the Board has adopted a written code of ethical business conduct for the Directors, officers and employees of the corporation; how to obtain a copy of the code; how the Board monitors compliance with the code; and reference any material change report in the most recent financial year relating to any conduct of a Director or officer that constitutes a departure from the code	5 (a) A copy of the Directors, President and CEO Code of Conduct Policy can be obtained by contacting SIGA. The Board Chair and the Governance Committee monitor compliance with the code of conduct policy for the Directors and the President and CEO. The President and CEO monitors compliance with the code of conduct policy for senior management. The Audit and Finance Committee is responsible for: monitoring and reviewing the financial performance and internal controls of the Authority; monitoring, reviewing and ensuring the adequacy of the Authority's risk management policies and procedures; enhancing the credibility and objectivity of the Authority's financial reports; and acting as a communication link between the Board of Directors, the external and provincial auditors and the internal auditor. The mandate of the Audit and Finance Committee shall be tabled at the annual general meeting for review by the Members. The Governance Committee shall review the Authority's overall compensation programs and recommend compensation for the President and CEO and Senior Executive, and ensure that the overall compensation structure provides appropriate incentives to management and employees at all levels.	Yes
NP 58-201, Section 3.9		
3.9 The Board should monitor compliance with the code and any waivers granted for the benefit of Directors and executive officers should be granted by the Board or committee. Any waivers for a material departure from the code for any Directors or officers should disclose full details of the material change.	3.9 The Governance Committee is responsible to receive and consider Directors and Managers COI and Relationship Declaration Forms. There were no recommendations from Governance on COI's for this period.	Yes
NI 58-101FI, Section 5(b)		
5 (b) Describe steps the Board takes to ensure Directors exercise independent judgement in considering transactions and agreements where a Director or officer has a material interest. 5 (c) Describe other steps the Board takes to encourage and promote a culture of ethical business conduct.	SIGA has a written code of conduct policy applicable to all Directors. The corporation has a Director's Conflict of Interest Policy meant to protect the Authority's interest by outlining guidelines for the Authority's Board which ensures that a conflict of interest does not exist or appear to exist. The corporation has a Disclosure of Wrongdoing Policy in place and, to further support that, the Board has implemented an employee hotline that is independently operated. The hotline provides a means for employees to report allegations of serious wrongdoing and identify situations where wrongdoing is or has occurred so it can be eliminated.	Yes
NOMINATION OF DIRECTORS		
NP 58-201, Section 3.10		
3.10 The Board should appoint a nominating committee composed of entirely independent Directors.	As identified in the by-laws of the corporation, the Board structure will be comprised of no more than 13 Directors. The Federation of Saskatchewan Indian Nations and the Tribal Councils appointing twelve of these directors (one per Tribal Council) with the SIGA Board appointing one independent director with financial expertise. All appointments are ratified by the Federation of Saskatchewan Indian Nations Legislative Assembly. The SIGA Board has undertaken the responsibility of developing a skills profile for its Board Members. It is distributed to all shareholders for their use as criteria to base their nominations and selection of directors.	N/A
COMPENSATION		
NP 58-201, Section 3.15		
3.15 The Board should appoint a compensation committee composed entirely of independent Directors.	The Board has appointed a Governance Committee of entirely independent directors who are responsible for compensation matters.	Yes
NP 58-201, SECTION 3.16		
3.16 The compensation committee should have a written charter establishing the committee's purpose, responsibilities, member qualifications, member appointment and removal, structure, operations (including any authority to delegate to individual Directors or subcommittees) and manner of reporting to the Board. In addition, the compensation committee should be given authority to engage and compensate outside advisors necessary to permit it to carry out its work.	The Governance Committee responsibilities include: Annually reviews and monitors Senior executive contracts, compensation and benefits program and recommend changes where appropriate. Ensure there are ongoing executive development programs that help promising individuals within the organization develop the critical skills identified in the succession plan. Annually review the administration of all management and staff benefits and compensation plans to ensure conformity with approved policies. Review on a regular basis the mechanisms that management has in place for employee recruitment and to monitor the retention of employees with a process for monitoring risk. Based on the CEO evaluation results, the Governance Committee reviews and makes recommendations to the Board regarding the CEO's compensation.	Yes

	SIGA's Governance Practices	Does SIGA Align?
NP 58-201, SECTION 3.17		
3.17 The compensation committee should be responsible for: reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives, and determining the CEO's compensation level based on the evaluation; making recommendations to the Board respecting non-CEO officer and Director compensation, incentive-compensation plans and equity-based plans; and reviewing executive compensation prior to public disclosure.	The Board evaluates the performance of the President and CEO annually. The Governance Committee oversees the evaluation of the President and CEO. The evaluation results are reported in writing to the Board. The President and CEO is evaluated based performance targets and measures laid out in the strategic plan, and for complying with management limitations policies prescribed by the board. The results of the CEO's performance are approved by the full Board. The President and CEO evaluation is scheduled to be completed in July 2015.	Yes
BOARD ASSESSMENTS		
NP 58-201, Section 3.18		
3.18 and each individual Director should be regularly assessed regarding his, her or its effectiveness and contribution. An assessment should consider: (a) in the case of the Board or a Board committee, its mandate or charter, and (b) in the case of an individual Director, the applicable position description(s) as well as the competencies and skills each individual Director is expected to bring to the Board.	The Board, Committees, and the Chairman evaluation occurs on a two-year cycle. The evaluations were conducted by Dr. Bob Kayanan, an external consultant, and were completed in January 2013. The next evaluations will begin in December 2015. The Board and its Committees review their Terms of Reference annually. The Board have developed skills matrix that will be utilized for future planning.	Yes
NI 58-101F1, Sections 7(a) and (b)		
7 (a) Describe the process by which the Board determines compensation for the Directors and officers of the corporation. (b) Disclose whether the Board has a compensation committee composed entirely of independent Directors and, if not, describe the steps the Board takes to ensure an objective process for determining such compensation.	7 (a) The corporation has developed a number of policies to assist in determining rates for Director compensation. Directors will be compensated for serving on SIGA's Board through a combination of retainer fees and per diems. Directors will be reimbursed for travel and business expenses in accordance with Corporate Policy No. BOD-017 Travel and Business Expenses (Board Members). The monitoring of compensation for Directors is the responsibility of the Governance Committee, who reviewed this on a bi-annual basis. The Board determines compensation by retaining the services of an external consultant to complete a market survey utilizing industry standards. (b) Board Members receive the following retainer fees on an annual basis to be paid in quarterly installments: Board Chairperson $18,000; Committee Chair $12,000; Director $10,000; Board/Committee Chairperson meeting fee $700; Board/Committee Member meeting fee $600.	Yes
NI 58-101F1, Sections 7(c)		
(c) If the Board has a compensation committee, describe the responsibilities, powers and operation of the committee.	The Governance Committee serves as SIGA's compensation committee. This is a standing committee and serves as an advisory committee appointed by the Board. The committee's core responsibilities are identified above.	Yes
NI 58-101F1, Sections 7(d)		
(d) If a compensation consultant has been retained, at any time during the corporation's most recently completed fiscal year, to assist in determining compensation for any of the corporation's Directors and officers, disclose the identity of the consultant and briefly summarize their mandate. If retained to perform any other work, state that fact and briefly describe the nature of the work.	The Board did retain the services the Hay Group for compensation consultant services in 2014-2015, to complete the Board compensation review. As per policy BOD-010.	Yes
OTHER BOARD COMMITTEES		
NI 58-101F1, Section 8		
8 If the Board has standing committees of the Board, other than audit, compensation and nominating committees, identify the committees and describe their function.	The SIGA Board has appointed the following standing committees to conduct the business of the corporation: Governance Committee, Audit & Finance Committee and the Strategic Affairs Committee. All committees have comprehensive mandates that meet the policy requirements. All committee mandates are available upon request from SIGA.	Yes

SIGA CASINO LOCATIONS



BEAR CLAW CASINO
White Bear First Nation
Near Carlyle
306.577.4577

DAKOTA DUNES CASINO
Whitecap Dakota First Nation
Near Saskatoon
306.667.6400

GOLD EAGLE CASINO
Mosquito First Nation
North Battleford
306.446.3833

LIVING SKY CASINO
Nekaneet First Nation
Swift Current
306.778.5759

NORTHERN LIGHTS CASINO
Peter Ballantyne Cree Nation
Prince Albert
306.764.4777

PAINTED HAND CASINO
Kahkewistahaw First Nation
Yorkton
306.786.6777

SIGA.sk.ca

SIGA CENTRAL OFFICE
250-103C Packham Ave
Saskatoon, SK S7N 4K4
306.477.7777